

MODIFICATION AGREEMENT

This agreement made and entered into by and between Jerry D. Austin and Carolyn H. Austin, Husband & Wife of the County Madison and State of Iowa, present owner of the premises described in the mortgage hereinafter mentioned, party of the first part, and the Union State Bank, Winterset, Madison County, Iowa, party of the second part;

WHEREAS, Jerry D. Austin and Carolyn H. Austin, husband & wife, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note there set forth, said note and mortgage bearing date the 5th day of April, 1978 which mortgage was recorded in Mortgage Record Book 128, on Page 468, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Fifteen Thousand and no/100-----(\$15,000.00)----- Dollars and Interest;

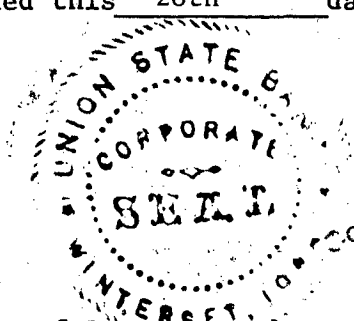
WHEREAS, Jerry D. Austin and Carolyn H. Austin, husband & wife is the present owner of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present holder and owner of said note and mortgage, have this day agreed to modify the time of payment of the balance due of the principal sum of said note secured by said mortgage:

NOW, THEREFORE, by mutual agreement, it is hereby agreed that the principal sum now fully and justly unpaid on the note being secured by said mortgage is Ten Thousand Seven Hundred Sixty Five and 33/100-----(\$10,765.33)----- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Eleven (11.00) percent per annum from April 4 1988, and it is further agreed that the remaining balance of said note in the amount of Ten Thousand Seven Hundred Sixty-Five and 33/100----- (\$10,765.33)----- Dollars should be payable in the following manner;

\$145.35 monthly beginning May 1, 1988 and each month thereafter until April 1, 1991, when the remaining balance will be due. Each payment is to be applied first to interest and then to principal.

It is also mutually agreed that all the terms, conditions and stipulations in said note and mortgage contained and set forth are and shall continue in full force and effect excepting only as modified by the foregoing agreement.

Signed this 28th day of April 19 88.



COMPUTER TV
1989
FILED NO. BOOK 150 PAGE 224
1988 MAY -2 PM 1:43
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

Jerry D. Austin
Jerry D. Austin
Carolyn H. Austin
Carolyn H. Austin
UNION STATE BANK, Winterset, Iowa
By Steven D. Warrington A.V.P.
Steven D. Warrington A.V.P.

State of Iowa:
Madison County:

On this 28th day of April, 19 88, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Jerry D. Austin and Carolyn H. Austin, husband & wife to me personally known to be the identical person whose name is subscribed to the foregoing instrument as maker thereof and acknowledge and execution of the same to be their voluntary act and deed.

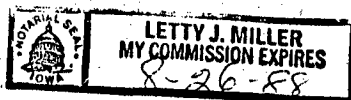


Letty J. Miller

State of Iowa:
Madison County:

On this 28th day of April, 19 88, before me appeared S. D. Warrington to me personally know, who being by me sworn, did say that he is the Asst. Vice President of the Union State Bank, Winterset, Iowa, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and the said Steven D. Warrington A.V.P. acknowledge said instrument to be the voluntary act and deed of said Corporation.

Witness my hand and Notarial Seal the date last above written.



Letty J. Miller
Notary Public in and for Madison County, Iowa.