

NOTE AND MORTGAGE MODIFICATION AGREEMENT

This Agreement is made as of September 12, 1988, by and between 310 Credit Union (the "Credit Union",) having its office at Des Moines, Iowa and Charles E. and Ivie M. Love (NAME OF MORTGAGORS) (The "mortgagor",) residing at 917 Academy, Earlham, Iowa.

COMPUTER

Fee \$10.00

FILED NO. 564
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RECITALS

IND.
REC.
PAGE

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

A. The Credit Union is the holder of the promissory note of Charles E. and Ivie M. Love (MORTGAGOR), dated August 26, 1987, payable to the order of the Credit Union in the original principal amount of \$36,000.00 ("Note".) The Note provides for principal and interest to be payable together in installments, with the last installment due and payable on September 1, 2002, ~~1988~~.

B. As of the date hereof, the unpaid principal balance of the note is \$ 35,180.94.

C. To secure payment of the Note, the Mortgagors have made a mortgage to the Credit Union, dated August 26, 1987, subjecting to the lien thereof certain real estate located in Madison County, Iowa, (the "Mortgage",) more particularly described in the Mortgage.

D. The Mortgage was filed for record on August 31, 1987, in the office of the County Recorder of the above named county in Book 148, Page 692.

E. The Credit Union is willing to restructure repayment of the indebtedness evidenced by the Note in the manner set forth below. These proposed changes are acceptable to the Mortgagor. The Mortgagor acknowledges that the Note and Mortgage are the legal and binding obligations of the person(s) who signed them, free of any claim, defense or offset.

Accordingly, in consideration of the premises and other good and valuable consideration, each paid to the other, the parties hereto agree as follows:

1. Effective as of the date hereof and until the Note is fully paid, the unpaid principal of the Note shall bear interest at an annual rate of 11.000 %.

2. The unpaid principal balance of the Note and interest thereon shall be paid together in 169 consecutive monthly installments of \$ 409.32 each, beginning October 1, 1988, and on the first day of each month thereafter until October 1, 2002, ~~XXXXX~~, when the entire principal balance then remaining unpaid and the accrued and unpaid interest thereon shall become due and payable. Each such installment, when paid, shall be applied in payment of accrued interest and the balance thereof shall be applied in reduction of the principal balance.

3. The Note and Mortgage are each hereby deemed amended to the extent necessary to reflect the changes set forth in paragraphs 1 and 2. No other amendments are made to the Note and Mortgage.

IN WITNESS WHEREOF, the parties hereto each duly executed this Agreement as of the day and year first above written.

Charles E. Love
(MORTGAGOR)
CHARLES E. LOVE

Ivie M. Love
(MORTGAGOR)
IVIE M. LOVE

310 Credit Union
BY: Jana L. Lamb
ITS Real Estate Specialist
(no corporate seal)

STATE OF IOWA)
) SS.
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 12th day of September, 1988, by Charles E. and Ivie M. Love.

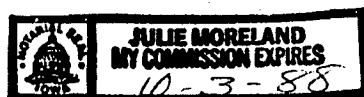


Julie Moreland
NOTARY PUBLIC

STATE OF IOWA)
) SS.
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 12th day of September, 1988, by Jana L. Lamb, the Real Estate Specialist of 310 Credit Union on behalf of said Credit Union.

Julie Moreland
NOTARY PUBLIC



310 Credit Union
475 NW Hoffman Lane
D.M. 50313