

AGREEMENT FOR MODIFICATION/EXTENSION OF NOTE AND MORTGAGE

WHEREAS, Susan Z. Phillips and Steven J. Phillips, wife & Husband did on the 9th day of April, 1979, execute and deliver to Brenton Bank and Trust Company, an Iowa Corporation, in Urbandale, Iowa a certain mortgage which was recorded in book 131 on page 230, in the office of the Recorder of Madison County, Iowa, to secure the payment of a certain note to Brenton Bank and Trust Company for Thirty-six thousand-seven hundred-fifty and 00/100 Dollars (\$36,750.00) and interest; now Susan Z. Phillips and Steven J. Phillips the present owner(s) of the premises (Mortgagee), do by these present agree that the Principal sum unpaid on said note is Thirty-three thousand-seven hundred-eighty-nine 38/100 Dollars (\$33,789.38), and agree that the time of payment thereof be extended as herein provided.

NOW THEREFORE, the said Mortgagor(s) hereby assume(s) and agree(s) to pay to the said Mortgagee the Principal sum of \$33,789.38, remaining unpaid on the said note and mortgage as follows, to wit: (Mark One)

In equal installment of \$ each payable beginning on the day of 19 and one final installment due the day of 19, of any then remaining unpaid principal and interest, which is called the "maturity date." Each such payment will be first applied to the interest due on the unpaid principal and the remainder to the reduction of principal:

With interest from day of 19, at a yearly rate of %.

In 35 installments with initial scheduled payments of \$595.00 which are subject to change, each payable monthly beginning on the 1st day of November, 1990 and one final installment of any then remaining unpaid principal and interest due the 1st day of October, 1993, which is called the "maturity date." Each such payment will be first applied to the interest due on the unpaid principal and the remainder to the reduction of principal:

With interest from 1st day of October, 1990, at an initial yearly rate of 10.25%. The interest rate may change during the term of the loan on the 1st day of November, 1990 and on the due date of every monthly payment thereafter (the change date). Changes in the interest rate will be calculated by adding one-quarter percentage points (.250%) to New York City Prime as published in the Wall Street J. (The Index) as of 45 days before the date of change before each Change Date (The Current Index). The interest rate will never increase or decrease on any single change date by more than N/A percentage point(s) from the rate of interest charged in the preceding period. Prior to maturity or default, the interest rate on the unpaid balance will never be greater than N/A% or less than N/A%. In no event shall the rate stated herein, either prior to or after default, exceed the maximum rate permitted by law. Changes in the scheduled payments will reflect changes in the unpaid principal balance and the interest rate. The index as of the date of this agreement is 10.00%.

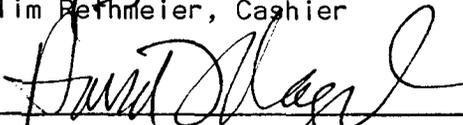
FURTHERMORE, the said Mortgagors do hereby covenant and warrant that said mortgage is a first lien on the land therein described and that it shall continue and remain as security for the payment of said principal and interest, as herein before stated, until paid in full; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of said note and mortgage, all the provisions of said mortgage except as modified hereby becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the Mortgagee or it's successor in interest; and all the conditions of said mortgage shall remain in force except as modified by this instrument.

Borrower acknowledges receipt of a copy of this instrument. Fee \$10.00

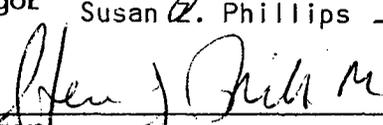
Dated this 1 day of October, 1990.

BRENTON BANK AND TRUST COMPANY


BY: Tim Bethmeier, Cashier


BY: Dave L. Nagel, President


Mortgagor Susan Z. Phillips


Mortgagor Steven J. Phillips

FILED NO. 801
BOOK 157 PAGE 464
90 OCT 10 AM 10:00
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

and modified October 15, 1982, with a principal balance of \$48,703.93; Susan Z. Phillips and Steven J. Phillips

207 3545
M. K. Phillips
50322

INDIVIDUAL CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF POLK, ss:

On this 1st day of October, 1990, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Susan Z. Phillips and Steven J. Phillips to me known to be the identical person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Dianne Pratzke
Notary Public in and for said County and State

CORPORATE CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF POLK, ss:

On this 1st day of October, 1990, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Tim J. Rethmeier and Dave L. Nagel to me personally known, who, being by me duly sworn, did say that they are the Cashier and President respectively, of said corporation executing the within and foregoing instrument set forth on the opposite side, that the seal affixed thereto is the seal of said corporation by authority of its Board of Directors; and that the said Tim J. Rethmeier and Dave L. Nagel as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation; by it and by them voluntarily executed.

~~NOTARY PUBLIC~~
~~STATE OF IOWA~~
~~50322~~

Steven L. Rethmeier
Notary Public in and for said County and State

CORPORATE CERTIFICATE OF ACKNOWLEDGMENT

STATE OF _____, COUNTY OF _____, ss:

On the _____ day of _____, 19____, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared _____ and _____ to me personally known, who, being by me duly sworn, did say that they are the _____ and _____ respectively, of said corporation executing the within and foregoing instrument set forth on the opposite side, that (no seal has been procured by said)(the seal affixed thereto is the seal of said) corporation by authority of its Board of Directors; and that _____ and _____ as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation; by it and by them voluntarily executed.

Notary Public in and for said County and State