

Peoples TRUST & SAVINGS Bank

MODIFICATION OF NOTE AND MORTGAGE

MORTGAGE Modification Agreement made JULY 18 19 94 by and between DENNIS L. AND MAXINE J. MCDONALD (herein "Borrower") and Peoples Trust and Savings Bank, Indianola, Iowa (herein "Lender").

RECITALS:

- A. Borrower is the mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated JULY 29 19 89 which mortgage originally secured payment of a loan in the amount of \$ 12,750.00 plus interest at the rate of 11 % per annum as evidenced by a Note dated JULY 29 19 89 executed by Borrower.
B. The mortgage is recorded in the office of the Recorder of MADISON County, Iowa in Book 153 of Mortgages at Page 465 and is on real estate situated in MADISON County, described as follows: LOT 3 IN BLOCK 17 OF WEST ADDITION TO THE TOWN OF WINTERSET, MADISON COUNTY, IOWA

C. Borrower and Lender desire that the Mortgage and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed:

Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of \$ 4,883.07 plus accrued interest.

2. PAYMENT SCHEDULE: The payment schedule provided in said Note is hereby modified so that payments of principal and interest shall be made as follows:

249 monthly payments of \$ 222.57 beginning AUG. 12 19 94 and a like amount on the 12TH day of each MONTH thereafter until this note is paid in full. Any amount which remains unpaid on JULY 12 19 96

shall become due and payable. An unpaid balance of approximately \$ will be due at that time. Option to pay additional amount at any time without penalty.

3. RATE: The interest rate provided in the Note is hereby modified to be 8.75% per annum. Interest is paid to JULY 189 94

DISCLOSURE STATEMENT

Table with 2 columns: Description and Amount. Rows include Amount Extended, FINANCE CHARGE, Total of Payments, and ANNUAL PERCENTAGE RATE.

- 4. OTHER MODIFICATIONS: THE FINAL MATURITY DATE OF SAID MORTGAGE SHALL NOW BE JULY 12, 1996
5. WARRANTY: Borrower covenants and warrants that the said mortgage is a first lien upon the real estate described above.
6. NO OTHER MODIFICATION: Except as provided above, the said Mortgage and note and all provisions thereof shall remain unaffected and unchanged by this Agreement and all terms, conditions, and provisions of said Note and mortgage not modified are hereby satisfied and confirmed in all respects, and Borrower promises to pay the aforesaid sum with interest and in the manner stated above.

IN WITNESS WHEREOF, the parties have executed this instrument, and acknowledge receipt of the Disclosure Statement.

Date JULY 18, 1994
Dennis L. McDonald
MAXINE J. MCDONALD

PEOPLES TRUST & SAVINGS BANK
by: Nancy K. Onstot, VICE PRESIDENT
by: Keith L. Wright, VICE PRESIDENT

STATE OF IOWA:
COUNTY OF WARREN: SS:



On this 18TH day of JULY 19 94, before me, a Notary Public in and for the State of Iowa personally appeared DENNIS L. MCDONALD & MAXINE J. MCDONALD known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that (he/she/they) executed the same as (his/her/their) voluntary act and deed.

NANCY K. ONSTOT Notary Public in and for said County & State

ACKNOWLEDGEMENT

STATE OF IOWA:
COUNTY OF WARREN: SS:

On this 18TH day of JULY 19 94, before me, a Notary Public, personally appeared NANCY K. ONSTOT AND KEITH L. WRIGHT to me personally known, who being duly sworn did say that they are VICE PRESIDENT AND VICE PRESIDENT respectively of said corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and the said NANCY K. ONSTOT AND KEITH L. WRIGHT acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

LOIS DARR Notary Public in the State of Iowa

Filed for Record this 11 day of August 19 94 at 9:59 AM
Michelle Ustler, Recorder, By Betty M. Mehl Deputy

Inst. No. 433
Book 173 Page 511
Recording Fee \$ 6.00