MODIFICATION AGREEMENT

This agreement made and entered into by and between James P.Clancy and Irene Clancy 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, Wintrset, Madison County, Iowa, party of the second part;

WHEREAS, James P. Clancy and Irene Clancy, husband and wife, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date the 1st day of August, 19 81, which mortgage was recorded in Mortgage Record Book 134, on Page 739, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Forty Thousand and 00/100------($40,000.00)--------- Dollars and Interset:and

WHEREAS, James P. Clancy and Irene Clancy 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 Thirty Eight Thousand Nine Hundred Ninty Eight Dollars and 32/100-($38,998.32) Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Twelve (12%) percent per annum from August 23, 1986, and it is further agreed that the remaining balance of said note in the amount of Thirty Eight Thousand Nine Hundred Ninty Eight and 32/100 ----------($38,998.32)---------- Dollars should be payable in the following manner;

$430.00 on September 1, 1986, and $430.00 each month thereafter until August 1, 1989, when the balance will be due for the purpose of renegotiating the interest rate.

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 26th day of August 19 86.

UNION STATE CORPORATE SEAL IOWA WINTERSET, IOWA

Compared

James P. Clancy

Irene Clancy

UNION STATE BANK, Winterset, Iowa

By D. A. Bolton, Executive Vice President

FILED NO. 390
BOOK 146 PAGE 282
1986 AUG 27 PM 1:30
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA Fee $5.00

State of Iowa:
Madison County:

On this 26th day of August, 19 86, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came James P. Clancy and Irene Clancy 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.

NOTARIAL SEAL IOWA JEANNIE M. UTSLER MY COMMISSION EXPIRES 8-31-89

Jeannie M Utsler

State of Iowa:
Madison County:

On this 26th day of August, 19 86, before me appeared D. A. Bolton to me personally know, who being by me sworn, did say that he is the Executive 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 D. A. Bolton acknowledge said instrument to be the voluntary act and deed of said Cororation.

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

NOTARIAL SEAL IOWA JEANNIE M. UTSLER MY COMMISSION EXPIRES 8-31-89

Jeannie M Utsler
Notary Public in and for Madison, County, Iowa.