STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 531 Filed for Record this 16 day of September 19 86 at 9:25 AM 376

Book 146 Page 376 Recording Fee 10.00 Mary E. Welty, Recorder By M. Welty Deputy

Compared

531

MODIFICATION OF NOTE AND MORTGAGE

MORTGAGE modification Agreement made Sept 15 19 86 by and between Word of Life Christian Center

(herein Borrower") and CITIZENS SAVINGS BANK, Afton, Iowa (herein "Lender").

RECITALS:

A. Borrower is the Mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated June 13 19 83, which mortgage originally secured payment of a loan in the amount of $ 133,044.75 plus interest at the rate of 13.0 % per annum, maturing on June 13, 1998, as evidenced by a Note of the same date executed by Borrower.

B. The mortgage is recorded in the office of the recorder of Madison County, Iowa, in Book 137 of Mortgages on Pages 738 and is of real estate situated in Madison County, described as follows:

A parcel of land described as follows, to-wit: Commencing at a point 33 feet West of the North Quarter (¼) corner of Section Twenty-six (26), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, said point being on the North line of the Northeast Quarter (¼) of the Northwest Quarter (¼) of said section and on the West Right of Way line of U.S. Highway No. 169, thence continuing North 89@ 50'47" West 264 feet, thence South 330 feet, thence South 89@ 50'47" East 264 feet, to the aforesaid Right of Way line, thence North 330 feet to the Point of Beginning, containing 2 acres, more or less.

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:

1. AMOUNT DUE: Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of $ 65,000.00 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:

$ 10,579.59 on June 15 19 87, and a like amount on the June 15 day of each month thereafter until June 15, 1989 when the entire sum of unpaid principal and interest shall be paid in full.

3. RATE: The interest rate provided in the Note is Hereby modified to be 10.½ %.

4. OTHER MODIFICATIONS:

Mortgagee of Commercial State Bank, subsequently FDIC, subsequently First National Bank in Creston is modified to read: Mortgagee: Citizens Savings Bank

5. WARRANTY: Borrower covenants and warrants that the said Mortgage is a first lien upon the real estate described above.

6. NO OTHER MODIFICATIONS: 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 ratified 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

CITIZENS SAVINGS BANK, AFTON, IOWA

By Ann Berry President

By Anne M. Berry Vice President, Secretary

By Bonnie Gibson Treasurer

RELEASED 1-4-95 SEE MORTGAGE RECORD 175 PAGE 345

Ellsworth Bank
Box 127
Ryan 50 834

STATE OF IOWA)
) ss:
COUNTY OF Union)

On this 5th day of September 19 86, before me, a Notary Public in and for Union County, personally appeared Word of Life Christian Center 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.

Notary Public in and for said County and State

STATE OF IOWA)
) ss:
COUNTY OF)

On this _____ day of _____ 19_____, before me, a Notary Public in and for _____ County, personaly appeared _____ and _____ to me personally known who being by me duly sworn did say that they are the _____ and _____, respectively, of said corporation; that the seal affixed to said instrument is the 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 said execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Notary Public in and for said County and State