MODIFICATION AGREEMENT

This agreement made and entered into by and between Michael Ewoldsen and Louetta Ewoldsen Husband and Wife 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, Winterset, Madison County, Iowa, party of the second part;

WHEREAS, Michael Ewoldsen and Louetta Ewoldsen 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 13th day of October, 19 83, which mortgage was recorded in Mortgage Record Book 138, on Page 761, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Seven Thousand Seven Hundred Fifty and no/100-- Dollars and Interset:and

WHEREAS, Michael Ewoldsen and Louetta Ewoldsen 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 Twenty Six Thousand Nine Hundred Thirty Four and 86/100---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of 12.75% percent per annum from October 14, 1986, and it is further agreed that the remaining balance of said note in the amount of Twenty Six Thousand Nine Hundred Thirty Four and 86/100-- ========== Dollars should be payable in the following manner;

Three annual payments of $4,319.83 due the 14th day of October beginning October 14, 1987 and continuing the 14th of October 1988, and 1989, when remaining principal balance will be renegotiated. Above payment includes principal and interest.

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 21st day of October 19 86.

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

Michael Ewoldsen

Michael Ewoldsen

Louetta Ewoldsen

Louetta Ewoldsen

UNION STATE BANK, Winterset, Iowa

By Roger J. Fredericks

Roger J. Fredericks
Vice President

State of Iowa:
Madison County:

On this 21st day of October, 19 86, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Michael Ewoldsen and Louetta Ewoldsen Husband & Wife 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 — SHERRY A. TOLLEY MY COMMISSION EXPIRES August 9, 1987

Sherry A. Tolley

Notary Public in and for Madison County, Iowa. Sherry A. Tolley

State of Iowa:
Madison County:

On this 21st day of October, 1986, before me appeared Roger J. Fredericks to me personally know, who being by me sworn, did say that he is the 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 Roger J. Fredericks acknowledge said instrument to be the voluntary act and deed of said Cororation.

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

F FILED NO. 821
BOOK 146 PAGE 626
Comp 1986 OCT 22 PM 2:00
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

NOTARIAL SEAL IOWA — SHERRY A. TOLLEY MY COMMISSION EXPIRES August 9, 1987

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REC ✓
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Sherry A. Tolley

Notary Public in and for Madison County, Iowa. Sherry A. Tolley