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MODIFICATION AGREEMENT

This agreement made and entered into by and between Robert E. Clarkson and Amy H. Clarkson, husband and wife of the County Cedar and State of ~~Iowa~~ Missouri, 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, Robert E. Clarkson and Amy H. Clarkson, 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 15th day of October, 1976, which mortgage was recorded in Mortgage Record Book 124, on Page 714, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Two Thousand Seven Hundred and 00/100-($22,700.00) Dollars and Interset:and

WHEREAS, Robert E. Clarkson and Amy H. Clarkson 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 Sixteen Thousand One Hundred Twenty One and 09/100------($16,121.09)---------- 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 October 1, 1986, and it is further agreed that the remaining balance of said note in the amount of Sixteen Thousand One Hundred One and 09/100------ -------($16,121.09)---------- Dollars should be payable in the following manner;

$195.00 on November 1, 1986, and $195.00 each month thereafter until October 1, 1989. On October 1, 1989, and each 3 years thereafter the interest rate will be adjusted to the then rate charged by Union State Bank on first real estate mortgages and the payment adjusted accordingly.

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 23rd day of October, 19 86.

FILED NO. 854
BOOK 146 PAGE 652
1986 OCT 27 PM 1:58
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

Robert E. Clarkson
Robert E. Clarkson

Amy H. Clarkson
Amy H. Clarkson

UNION STATE BANK, Winterset, Iowa
By D A Bolton EVP
D. A. Bolton, Executive Vice President

State of ~~Iowa~~: Missour:
~~Madison County:~~
Cedar County:

On this 23rd day of October, 19 86, before the undersigned, a Notary Public in and for County of ~~Madison~~ Cedar and State of ~~Iowa~~ Missouri, came Robert E. Clarkson and Amy H. Clarkson 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.

Barbara L. Clarkson
Notary Public
Comm. Expires 7/22/89

State of Iowa:
Madison County:

On this 27th day of October, 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.

Joyce E. Bevis
Notary Public in and for Madison, County, Iowa.

JOYCE E. BEVIS
MY COMMISSION EXPIRES
8-10-89