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BOOK 145 PAGE 234

1986 APR 16 AM 11:08

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

AGREEMENT FOR MODIFICATION OF MORTGAGE AND NOTE

WHEREAS, Susan Z. Phillips and Steven J. Phillips, husband did on the 9th day of April, 19 79, execute and deliver to BRENTON BANK AND TRUST COMPANY, an Iowa Corporation, Urbandale, Iowa, a certain mortgage which was recorded in Book 131 on Page 230, in the Office of the Recorder of Madison County, Iowa, to secure the payment of a certain note to BRENTON BANK AND TRUST COMPANY for Thirty-six Thousand Seven Hundred Fifty and no/100-------- Dollars ($36,750.00*) and interest; now Susan Z. Phillips & Steven J. Phillips, the present owner of the premises (Mortgagors) described in said Mortgage, and BRENTON BANK AND TRUST COMPANY, the present owner and holder (Mortgagee) of said note and mortgage, do by these present agree that the principal sum unpaid on said note is Forty-six Thousand Two Hundred Eight & 46/100 Dollars ($46,208.46), and agree that the time of payment thereof be extended as herein provided.

NOW THEREFORE, the said Mortgagor(s) hereby assume(s) and agree(s) to pay to the said Mortgagee the principal sum of $_____, remaining unpaid on the said note and mortgage as follows, to wit:

_____

_____

or in 17 equal installments of $ 555.00 each and one final installment of $42,940.49 all payable on the same day of each successive month beginning on the 1st day of May, 19 86 with any then remaining principal balance and interest due on maturity, each such payment to be applied first in payment of interest due on the unpaid principal and the remainder in reduction of the principal;

With interest from April 1, , 19 86 ,

____ at the fixed rate of _____ percent, OR

__X__ the interest rate will be adjusted monthly to be equal to .25 percentage points above New York City prime as published in Wall Street Journ. as the same may be on date of adjustment. Such base rate as of the date of this note is 9.00 percent.

Changes in the interest rate will not change the number of installments, but may or may not, at the option of the holder, result in changes in amount of the installments or any of them, to reflect the changes in the interest rate. Prior to maturity or default, the interest rate on the unpaid balance shall not exceed N/A % or be less than N/A %. In no event shall the rate stated herein, either prior to or after default, exceed the maximum rate permitted by law.

FURTHERMORE, the said Mortgagors do hereby covenant and warrant that said mortgage is a first lien on the land therein described and that it shall continue and remain as security for the payment of said principal and interest, as hereinbefore stated, until paid in full; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of said note and mortgage, all the provisions of said mortgage except as modified hereby becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the Mortgagee or its successor in interest; and all the conditions of said mortgage shall remain in force except as modified by this instrument.

DATED: this 2nd day of April, 19 86.

BRENTON BANK AND TRUST COMPANY

By: David L. Nagel, President

By: Marc S. Johnson Sr. V.P.

X Susan Z. Phillips Mortgagor

X Steven J. Phillips Mortgagor

* And modified October 15, 1982 with a principal balance of $48,703.93; Susan Z. Phillips & Steven J. Phillips

INDIVIDUAL CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF POLK, ss:

On this 9th day of April, 1986, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Susan Z. Phillips and Steven J. Phillips to me 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.

NOTARIAL SEAL IOWA DARLENE J. ACKLEY MY COMMISSION EXPIRES August 18, 1986

Darlene J. Ackley
Notary Public in and for said County and State

CORPORATE CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, COUNTY OF POLK, ss:

On this 10th day of April, 1986, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared David L. Nagel and Marc S. Johnson, to me personally known, who, being by me duly sworn, did say that they are the President and Senior Vice President, respectively, of said corporation executing the within and foregoing instrument set forth on the opposite side, that the seal affixed thereto is the seal of said corporation by authority of its Board of Directors; and that the said David L. Nagel and Marc S. Johnson as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation; by it and by them voluntarily executed.

NOTARIAL SEAL IOWA DARLENE J. ACKLEY MY COMMISSION EXPIRES August 18, 1986

Darlene J. Ackley
Notary Public in and for said County and State

CORPORATE CERTIFICATE OF ACKNOWLEDGMENT

STATE OF _____, COUNTY OF _____, ss:

On the _____ day of _____, 19___, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____, respectively, of said corporation executing the within and foregoing instrument set forth on the opposite side, that (no seal has been procured by said)(the seal affixed thereto is the seal of said) corporation by authority of its Board of Directors; and that _____ and _____ as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation; by it and by them voluntarily executed.

_____
Notary Public in and for said County and State

Lawyers Title Ins. Corp.
P.O. Box 2335
West Des Moines, IA 50265