MODIFICATION AGREEMENT

This agreement made and entered into by and between J. D. Holtmyer and Ann Holtmyer 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, J. D. Holtmyer and Wilma A. Holtmyer, 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 21st day of August, 1976, which mortgage was recorded in Mortgage Record Book 124, on Page 488, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Fifty Five Thousand Nine Hundred and 00/100-($55,900.00) Dollars and Interset:and

WHEREAS, J. D. Holtmyer and Ann Holtmyer 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 Forty Five Thousand and 00/100----------($45,000.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Six (6) percent per annum from April, 1986, and it is further agreed that the remaining balance of said note in the amount of Forty Five Thousand and 00/100----------($45,000.00)-------- Dollars should be payable in the following manner;

$270.00 on ~~May 5~~ JUNE 20 1986, and $270.00 each month thereafter until April 20, 1991, 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 25th day of April 19 86.

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

FILED NO. 2240
BOOK 145 PAGE 315
1986 APR 25 PM 3:14
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

J. D. Holtmyer

Ann Holtmyer

UNION STATE BANK, Winterset, Iowa

By Jean W. Lange
Jean W. Lange, Chairman

State of Iowa:
Madison County:

On this 25th day of April, 19 86, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came J. D. Holtmyer and Ann Holtmyer 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.

JEANNIE M. UTSLER NOTARIAL SEAL IOWA MY COMMISSION EXPIRES 8-30-86

Jeannie M. Utsler

State of Iowa:
Madison County:

On this 25th day of April, 19 86, before me appeared Jean W. Lange to me personally know, who being by me sworn, did say that he is the Chairman 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 Jean W. Lange acknowledge said instrument to be the voluntary act and deed of said Cororation.

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

JEANNIE M. UTSLER NOTARIAL SEAL IOWA MY COMMISSION EXPIRES 8-30-86

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

FOR RELEASE OF ANNEXED MORTGAGE SEE MTG. RECORD 140 PAGE 46