MODIFICATION AGREEMENT

This agreement made and entered into by and between Jack L. Benoit and Patricia Benoit 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, Wintrset, Madison County, Iowa, party of the second part;

WHEREAS, Jack L. Benoit and Patricia Benoit, 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 9th day of September, 19 82, which mortgage was recorded in Mortgage Record Book 136, on Page 513, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Sixty Six Thousand Six Hundred and 00/100-($66,600.00) Dollars and Interset:and

WHEREAS, Jack L. Benoit and Patricia Benoit 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 Fifty Six Thousand Six Hundred and 00/100------($56,600.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Thirteen (13) percent per annum from September 4, 1985, and it is further agreed that the remaining balance of said note in the amount of Fifty Six Thousand Six Hundred and 00/100--($56,600.00)-------($56,600.00)---------- Dollars should be payable in the following manner;

$10,000.00 plus interest on September 4, 1986, and $10,000.00 plus interest each September 4th thereafter until September 4, 1988, when the balance will be due and payable.

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 30th day of September 19 85.

Jack L. Benoit

Patricia Benoit

UNION STATE BANK, Winterset, Iowa

By G. L. Leeper, President

Compared
(No Bank Seal)

FILED NO. 750
BOOK 144 PAGE 130
1985 OCT 15 PM 1:31

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

State of Iowa:
Madison County:

On this 30th day of September, 19 85, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Jack L. Benoit and Patricia Benoit 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.

BEVERLY CLINE Iowa

Beverly Cline 4-17-88

State of Iowa:
Madison County:

On this 30th day of September, 19 85, before me appeared Gail L. Leeper to me personally know, who being by me sworn, did say that he is the 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 G. L. Leeper acknowledge said instrument to be the voluntary act and deed of said Cororation.

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

BEVERLY CLINE Iowa

Beverly Cline 4-17-88

Notary Public in and for Madison, County, Iowa.