MODIFICATION AGREEMENT

This agreement made and entered into by and between Billy W. Christensen 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, Billy W. Christensen, a single person, 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 April, 19 82, which mortgage was recorded in Mortgage Record Book 135, on Page 712, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of One Hundred Thirteen Thousand Three Hundred and 00/100 Dollars and Interset:and

WHEREAS, Billy W. Christensen 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 Thousand and 00/100------ --------($40,000.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Nine (9) percent per annum from January 29, 1985, and it is further agreed that the remaining balance of said note in the amount of Forty Thousand and 00/100---------- ------($40,000.00)---------- Dollars should be payable in the following manner;

$5,000.00 on March 1, 1986, and $5,000.00 on March 1 of each year until March 1, 1990, when the unpaid balance will be due for the purpose of renegotiating the interest rate. Each payment to be applied first to interset and then to principal. This represents negotiated debt. Failure to meet payments will render this dollar amount void and reinstate the dollar amount as per the above real estate mortgage.

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 22nd day of April 19 85

x Billy W. Christensen

Billy W. Christensen

FILED NO. 1812
BOOK 143 PAGE 29
1985 APR 23 PM 1:44
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

UNION STATE BANK, Winterset, Iowa

By Jean W. Lange

Jean W. Lange, Chairman

State of Iowa:
Madison County:

On this 22nd day of April, 19 85, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Billy W. Christensen 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 his voluntary act and deed.

Beverly Cline 4-17-88

State of Iowa:
Madison County:

On this 22nd day of April, 19 85, before me appeared Jean W. Lange to me personally know, who being by me sworn, did say that he is the Chairman of Board 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.

Beverly Cline 4-17-88
Notary Public in and for Madison, County, Iowa.