MODIFICATION AGREEMENT

This agreement made and entered into by and between Kenneth L. Billeter and Kay Marie Billeter 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, Kenneth L. Billeter and Kay Marie Billeter, 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 3rd day of September, 19 80, which mortgage was recorded in Mortgage Record Book 133, on Page 449, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Thirty Nine Thousand Four Hundred and 00/100-($39,400.00) Dollars and Interset:and

WHEREAS, Kenneth L. Billeter and Kay Marie Billeter 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 Thirty Seven Thousand Seven Hundred Thirteen and 20/100-----($37,713.20)--- 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 1, 1985, and it is further agreed that the remaining balance of said note in the amount of Thirty Seven Thousand Seven Hundred Thirteen Dollars and 20/100---($37,713.20)---------- Dollars should be payable in the following manner;

$442.00 on 10-1-85 and $442.00 each month until September 1, 1990, 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 6th day of September 19 85.

STATE OF IOWA CORPORATE SEAL WINTERSET, IOWA

Compared ✓

FILED NO. 475
BOOK 143 PAGE 684
1985 SEP -6 PM 1:52
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

IND. ✓
REC. ✓
PAGE ✓

Kenneth L. Billeter
Kenneth L. Billeter

Kay Marie Billeter
Kay Marie Billeter

UNION STATE BANK, Winterset, Iowa

By D. A. Bolton
D. A. Bolton, Executive Vice Pres.

State of Iowa:
Madison County:

On this 6th day of September, 19 85, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Kenneth L. Billeter and Kay Marie Billeter 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.

NOTARIAL SEAL IOWA — JOYCE E. BINNS MY COMMISSION EXPIRES 8-10-86

Joyce E Binns

State of Iowa:
Madison County:

On this 6th day of September, 19 85, 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.

NOTARIAL SEAL IOWA — JOYCE E. BINNS MY COMMISSION EXPIRES 8-10-86

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