STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 585 Filed for Record this 19 day of September 19 85 at 1:55 PM
Book 143 Page 764 Recording Fee $5.00 Mary E. Welty, Recorder, By Shirley D. Henry Deputy
Compared

MODIFICATION AGREEMENT

This agreement made and entered into by and between Donald W. Russell and Dona J. Russell 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, Donald W. Russell and Dona J. Russell, 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 22nd day of April, 19 85, which mortgage was recorded in Mortgage Record Book 143, on Page 26, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Ten Thousand and 00/100---------($10,000.00)--------- Dollars and Interset:and

WHEREAS, Donald W. Russell and Dona J. Russell, husband and wife 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 Ten Thousand and 00/100------ ---------($10,000.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Fourteen (14%) percent per annum from September 6, 1985, and it is further agreed that the remaining balance of said note in the amount of Ten Thousand and 00/100---------- ----($10,000.00)--------- Dollars should be payable in the following manner;

$ 155.00 on October 1, 1985, and $ 155.00 each month thereafter until September 1, 1990, 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 18th day of September 19 85.

Donald W. Russell

Dona J. Russell

FOR RELEASE OF ANNEXED MORTGAGE SEE MORTGAGE RECORD 157 PAGE 345

UNION STATE BANK, Winterset, Iowa

By Duane Gordon
Duane Gordon, Vice President

UNION STATE BANK CORPORATE SEAL IOWA

State of Iowa:
Madison County:

On this 18th day of September, 19 85, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Donald W. Russell and Dona J. Russell husband and wife 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 LETTY J. MILLER MY COMMISSION EXPIRES 8-26-88

Letty J. Miller

State of Iowa:
Madison County:

On this 18th day of September, 19 85, before me appeared Duane Gordon to me personally know, who being by me sworn, did say that he is the 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 Duane Gordon 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 LETTY J. MILLER MY COMMISSION EXPIRES 8-26-88

Letty J. Miller
Notary Public in and for Madison, County, Iowa.

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