MODIFICATION AGREEMENT

This agreement made and entered into by and between Maurice R. Hay and Joyce A. Hay of the County of 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, Winterset, Madison County, Iowa, party of the second part;

WHEREAS, Maurice R. Hay and Joyce A. Hay, 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 8th day of February, 19 82, which mortgage was recorded in Mortgage Record Book 135, on Page 503, 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 Forty Two Thousand and 00/100--($142,000.00)-----Dollars and Interest; and

WHEREAS, Maurice R. Hay and Joyce A. Hay 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 One Hundred Forty Two Thousand and 00/100--------($142,000.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Thirteen (13) percent per annum from December 11, 1983, and it is further agreed that the remaining balance of said note in the amount of One Hundred Forty Two Thousand and 00/100------ ----------($142,000.00)---------- Dollars should be payable in the following manner;

$1,000.00 principal due on February 19, 1985, and $1,000.00 on each February 19 thereafter until February 19, 1987, when the balance shall be due. Interest due on February 19, 1984, and each year thereafter.

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 22 day of December 19 83.

UNION STATE BANK CORPORATE SEAL WINTERSET IOWA

Comp-
FILED NO. 1131
BOOK 139 PAGE 273
1983 DEC 23 AM 11:23
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

Maurice R. Hay
Maurice R. Hay

Joyce A. Hay
Joyce A. Hay
UNION STATE BANK, Winterset, Iowa

By G. L. Leeper
G. L. Leeper, President

For Release rec Mtg Rec 152-504

State of Iowa:
Madison County:

On this 22 day of December, 19 83, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Maurice R. Hay and Joyce A. Hay 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 — SHERRY A. TOLLEY MY COMMISSION EXPIRES September 30, 1984

Sherry A. Tolley
Sherry A. Tolley

State of Iowa:
Madison County:

On this 22 day of December, 19 83, before me appeared G. L. Leeper to me personally known, who being by me duly 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 acknowledged said instrument to be the voluntary act and deed of said Corporation.

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

IND. ✓
REC. ✓
PAGE ✓

NOTARIAL SEAL IOWA — SHERRY A. TOLLEY MY COMMISSION EXPIRES September 30, 1984

Sherry A. Tolley
Notary Public in and for Madison County, Iowa. Sherry A. Tolley