STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 1180 Filed for Record this 3 day of January 19 84 at 1:30 PM
Book 139 Page 308 Recording Fee $3.00 Mary E. Welty, Recorder, By Shirley H. Henry Deputy
Compared

# MODIFICATION AGREEMENT

This agreement made and entered into by and between Martha Ann Elizabeth (Betty Ann) Morgan and Kenneth G. Morgan of the County of Polk 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, Martha Ann Elizabeth Morgan and Kenneth G. Morgan, 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 25th day of February, 1974, which mortgage was recorded in Mortgage Record Book 121, on Page 27, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Forty Two Thousand Five Hundred and 00/100--($42,500.00)----- Dollars and Interest; and

WHEREAS, Martha Ann Elizabetn Morgan and Kenneth G. Morgan 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 Five Thousand Ninety Nine and 66/100 ----------($5,099.66)---------- 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 January 1, 1984, and it is further agreed that the remaining balance of said note in the amount of Five Thousand Ninety Nine and 66/100---------- --------($5,099.66)----------Dollars should be payable in the following manner;

$285.00 on January 15, 1984, and $285.00 each month thereafter until fully paid. Each payment applied first to interest and then to principal. (20months)

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 3rd day of JANUARY 1984.

Martha Ann Elizabeth Morgan
Martha Ann Elizabeth Morgan

Kenneth G. Morgan
Kenneth G. Morgan

UNION STATE BANK, Winterset, Iowa

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

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

State of Iowa:
Madison County:

On this 3rd day of JANUARY, 1984, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Martha Ann Elizabeth Morgan and Kenneth G. Morgan 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.

Sherry A. Tolley

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

State of Iowa:
Madison County:

On this 3rd day of JANUARY, 1984, 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.

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

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

IND ✓
REC ✓
PAGE ✓