IND. ✓
REC. ✓
PAGE ✓

MODIFICATION AGREEMENT

This agreement made and entered into by and between Duane Snyder and Maris D. Snyder 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, Duane Snyder and Maris D. Snyder, 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 19th day of April, 19 78, which mortgage was recorded in Mortgage Record Book 128, on Page 714, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Thirty-two Thousand and 00/100-----($32,000.00)----------Dollars and Interest; and

WHEREAS, Duane Snyder and Maris D. Snyder 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 Twenty-four Thousand Four Hundred Two dollars and 71/100--($24,402.71)--------- 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 April 1, 1983, and it is further agreed that the remaining balance of said note in the amount of Twenty-Four Thousand Four Hundred and Two Dollars and 71/100--------($24,402.71)----------Dollars should be payable in the following manner;

$4,107.99 due on November 15, 1984, and on November 15 of each year thereafter until November 15, 1987, when the balance will be due for the purpose of renegotiating the interest rate. Payments to be applied first to interest and then to principal.

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 21st day of May 19 84.

UNION STATE BANK CORPORATE SEAL WINTERSET IOWA

Compared

FILED NO. 2103
BOOK 140 PAGE 352
1984 MAY 22 PM 1:59
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00 1pg

Duane Snyder

Maris D. Snyder

UNION STATE BANK, Winterset, Iowa
By D A Bolton EVP
D. A. Bolton, Executive Vice President

State of Iowa
Madison County:

On this 21st day of May, 19 84, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Duane Snyder and Maris D. Snyder 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

State of Iowa:
Madison County:

On this 21st day of May, 19 84, before me appeared D. A. Bolton to me personally known, who being by me duly 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 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.