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MODIFICATION AGREEMENT

This agreement made and entered into by and between Edgar L. Morse and Ida V. Morse 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, Edgar L. Morse and Ida V. Morse, 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 July, 19 83, which mortgage was recorded in Mortgage Record Book 138, on Page 311, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Eighty Eight Thousand Two Hundred and 00/100-----($88,200.00) Dollars and Interest; and

WHEREAS, Edgar L. Morse and Ida V. Morse, 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 Fifty Seven Thousand Four Hundred Forty Dollars 83/100--($57,440.00) 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 June 13, 1984, and it is further agreed that the remaining balance of said note in the amount of Fifty Seven Thousand Four Hundred and Forty Dollars and 00/100----($57,440.00)-----Dollars should be payable in the following manner;

All due including interest on December 1, 1985.

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 14th day of June 19 84.

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

Compared

FILED NO. 2248
BOOK 140 PAGE 460
1984 JUN 14 PM 2:16
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00 1pg

Edgar L. Morse
Edgar L Morse

Ida V. Morse
Ida V. Morse
UNION STATE BANK, Winterset, Iowa

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

State of Iowa:
Madison County:

On this 14th day of June, 19 84, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Edgar L. Morse and Ida V. Morse 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 8-25-85

Letty J. Miller

State of Iowa:
Madison County:

On this 14th day of June, 19 84, 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 — LETTY J. MILLER MY COMMISSION EXPIRES 8-25-85

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