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Peoples TRUST & SAVINGS Bank

MODIFICATION OF NOTE AND MORTGAGE

MORTGAGE Modification Agreement made June 15, 19 84, by and between Terry K. and Nancy Phillips (herein "Borrower") and Peoples Trust and Savings Bank, Indianola, Iowa (herein "Lender").

RECITALS:

A. Borrower is the mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated June 4, 19 81, which mortgage originally secured payment of a loan in the amount of $ 10,000.00 plus interest at the rate of 16 % per annum as evidenced by a Note dated June 4, 19 81 executed by Borrower.

B. The mortgage is recorded in the office of the Recorder of Madison County, Iowa in Book 34 of Mortgages at Page 544 and is on real estate situated in Madison County, described as follows:
Lot three (3) in Block one (1) of Kale's Addition to the Town of Truro, Madison County, Iowa.

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 2287 Filed for Record this 20 day of June 19 84 at 11:15 AM
Book 140 Page 489 Recording Fee 3.00 Mary E. Welty, Recorder By M Welty Deput

Com.

C. Borrower and Lender desire that the Mortgage and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed:

1. AMOUNT DUE: Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of $ 5,057.32 plus accrued interest.

2. PAYMENT SCHEDULE: The payment schedule provided in said Note is hereby modified so that payments of principal and interest shall be made as follows:

60 monthly payments of $ 116.41 beginning July 16, 19 84 and a like amount on the 16th day of each month thereafter until this note is paid in full. Any amount which remains unpaid on June 16, 19 89 shall become due and payable. An unpaid balance of approximately $ _____ will be due at that time. Option to pay additional amount at any time without penalty.

3. RATE: The interest rate provided in the Note is hereby modified to be 13½ % Variable rate per annum. Interest is paid to 6-6-, 19 84.

DISCLOSURE STATEMENT

Amount Extended	$ 5,057.32
FINANCE CHARGE	$ 1,927.28
Total of Payments	$ 6,984.60
ANNUAL PERCENTAGE RATE	13½ % Variable rate

4. OTHER MODIFICATIONS: The final due date on said mortgage shall now be 6-16-89.

5. WARRANTY: Borrower covenants and warrants that the said mortgage is a first lien upon the real estate described above.

6. NO OTHER MODIFICATION: Except as provided above, the said Mortgage and note and all provisions thereof shall remain unaffected and unchanged by this Agreement and all terms, conditions, and provisions of said Note and mortgage not modified are hereby satisfied and confirmed in all respects, and Borrower promises to pay the aforesaid sum with interest and in the manner stated above.

IN WITNESS WHEREOF, the parties have executed this instrument, and acknowledge receipt of the Disclosure Statement.

Date: June 15, 1984

Terry K. Phillips

Nancy Phillips

PEOPLES TRUST & SAVINGS BANK

by: Ruth Patrick
Ruth Patrick, Asst. Vice Pres.

by: Keith L. Wright
Keith L. Wright, Vice Pres.

STATE OF IOWA:
COUNTY OF WARREN: SS:

On this 15 day of June, 19 84, before me, a Notary Public in and for the State of Iowa personally appeared Terry K. Phillips and Nancy Phillips known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that (he/she/they) executed the same as (his/her/their) voluntary act and deed.

Nancy K. Onstot
Notary Public in and for said County & State

ACKNOWLEDGEMENT

STATE OF IOWA:
COUNTY OF WARREN: SS:

On this 15 day of June, 1984, before me, a Notary Public, personally appeared Ruth Patrick & Keith L. Wright to me personally known, who being duly sworn did say that they are Asst. Vice Pres. and Vice President respectively of said corporation, that the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and the said Ruth Patrick and Keith L. Wright acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Nancy K. Onstot
Notary Public in the State of Iowa
Nancy K. Onstot