MODIFICATION AGREEMENT

This agreement made and entered into by and between Philip R. Johnston and Edythe Johnston 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, Philip R. Johnston and Edythe Johnston, 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 15th day of July, 19 83, which mortgage was recorded in Mortgage Record Book 138, on Page 259, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Forty Eight Thousand Six Hundred and 00/100--($48,600.00)------Dollars and Interest; and

WHEREAS, Philip R. Johnston and Edythe Johnston 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 Forty Eight Thousand Six Hundred and 00/100------($48,600.00)---------- Dollars and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Fourteen (14%) percent per annum from July 15, 1984, and it is further agreed that the remaining balance of said note in the amount of Forty Eight Thousand Six Hundred and 00/100---------- -----($48,600.00)---------- Dollars should be payable in the following manner;

$48,600.00 principal plus interest will be due on July 15, 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 3rd day of July 19 84.

Compared

FILED NO. 21
BOOK 140 PAGE 585
1984 JUL -3 PM 1:51
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

IND ✓
REC ✓
PLCF ✓

Phil Johnston
Philip R. Johnston

Edythe Johnston
Edythe Johnston

UNION STATE BANK, Winterset, Iowa

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

State of Iowa:
Madison County:

On this 3rd day of July, 19 84, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Philip R. Johnston and Edythe Johnston 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

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

State of Iowa:
Madison County:

On this 3rd day of July, 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.

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

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