MODIFICATION AGREEMENT

This agreement made and entered into by and between Gyle Alfred Rustan, a single person 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;

WITNESSETH: Whereas, Gyle Alfred Rustan, 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 16th day of April 19 73, which mortgage was recorded in Mortgage Record Book 119, on Page 609, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Two Thousand and 00/100---($22,000.00)---------- Dollars and Interest; and

WHEREAS, Gyle Alfred Rustan 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 and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Eight (8%) percent per annum from March 1, 1983, and it is further agreed that the remaining balance of said note in the amount of Twenty Thousand Four Hundred Fifty Five and 54/100---- ------($20,455.54)---------- should be payable in the following manner;

Two Thousand Two Hundred Fifty and ($2,250.00) by March 1, 1984 with said payment to be applied first to interest and then to principal with the first six (6) months interest due and payable on September 1, 1983. Two Thousand Two Hundred Fifty and 00/100 dollars---($2,250.00)-----by each March 1 thereafter until March 1, 1986, when the balance will be due and payable.

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 20th day of April 19 83

UNION STATE BANK CORPORATE SEAL IOWA

Compared

Gyle Alfred Rustan

FILED NO. 1660
BOOK 137 PAGE 438
1983 APR 21 AM 11:24
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

UNION STATE BANK, Winterset, Iowa

By D. A. Bolton
D. A. Bolton, Executive Vice President and Trust Officer

State of Iowa :
Madison County:

On this 20th day of April, 1983, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Gyle Alfred Rustan to me personally known to be the identical person whose name is subcribed to the foregoing instrument as maker thereof and acknowledge and execution of the same to be his voluntary act and deed.

Jean Harvey

NOTARIAL SEAL IOWA — JEAN HARVEY MY COMMISSION EXPIRES September 30, 1983

State of Iowa :
Madison County:

On this 20th day of April, 1983, 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.

Jean Harvey
Notary Public in and for Madison, County, Ia.

NOTARIAL SEAL IOWA — JEAN HARVEY MY COMMISSION EXPIRES September 30, 1983

IND. ✓
DEC ✓
PAGE ✓