This agreement made and entered into by and between Paul Wayne Binns and Joyce Elaine Binns 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;

WITTNESSETH: Whereas, Paul Wayne Binns and Joyce Elaine Binns, 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 1st day of August 1981, which mortgage was recorded in Mortgage Record Book 134, on Page 762, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Sixty-Seven Thousand Seven Hundred Twenty Seven and 46/100- Dollars and Interest; and

WHEREAS, Paul Wayne Binns and Joyce Elaine Binns 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 Sixty Six Thousand Two Hundred Fifty Five and 77/100 Dollars ($66,255.77)---------- and that as a term and condition of this modifications said note is to continue to draw interest at the rate of Seven percent per annum from May 1, 1983, and it is further agreed that the remaining balance of said note in the amount of Sixty Six Thousand Two Hundred Fifty Five and 77/100 Dollars ($66,255.77)---------- should be payable in the following manner;

Four Hundred dollars ($400.00) on June 1, 1983, and Four Hundred dollars ($400.00) on the first of each month thereafter until August 1, 1986, when the balance will be due.

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 4 day of May 19 83

SBIT INCORPORATED WINTERSET, IOWA

Compared

Paul Wayne Binns

Joyce Elaine Binns

Joyce Elaine Binns
UNION STATE BANK, Winterset, Iowa

By D. A. Bolton

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

IND ✓
REC. ✓
PAGE ✓

FILED NO. 1786
BOOK 137 PAGE 505
1983 MAY -4 PM 3:58
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

State of Iowa :
Madison County:

On this 4 day of May, 19 83, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Paul Wayne Binns and Joyce Elaine Binns 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 Their voluntary act and deed.

JEAN HARVEY
MY COMMISSION EXPIRES
September 30, 1983

Jean Harvey

State of Iowa :
Madison County:

On this 4 day of May, 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
MY COMMISSION EXPIRES
September 30, 1983

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