MODIFICATION AGREEMENT

This agreement made and entered into by and between Billy W. Christensen 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;

WITTNESSETH: Whereas, Billy W. Christensen, 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 April 1982, which mortgage was recorded in Mortgage Record Book 135, on Page 712, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of One Hundred Thirteen Thousand Three Hundred and no/100-------Dollars and Interest; and

WHEREAS, Billy W. Christensen 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 Ninety Nine Thousand One Hundred Sixty One and 94/100----------and that as a term and condition of this modifications said note is to continue to draw interest at the rate of 13.00 percent per annum from May 4, 1983, and it is further agreed that the remaining balance of said note in the amount of Ninety Nine Thousand One Hundred Sixty One and 94/100---------- should be payable in the following manner;

One Payment of PRINCIPAL & INTEREST due on May 4, 1984

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 9th day of May 1983

Billy W. Christensen

UNION STATE BANK, Winterset, Iowa

By David L. Swenning
David L. Swenning-Vice President

UNION STATE BANK CORPORATE SEAL WINTERSET IOWA

Compared

FILED NO. 1838
BOOK 137 PAGE 544
1983 MAY 12 PM 3:01
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

State of Iowa :
Madison County:

On this 9th day of May, 19 83, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Billy W. Christensen(a single person) 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.

Sherry A. Tolley

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

Sherry A. Tolley

State of Iowa :
Madison County:

On this 9th day of May, 83, before me appeared David L. Swenning to me personally known, who being by me duly sworn, did say that he is the 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 David L. Swenning 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

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

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

IND ✓
REC ✓
PAGE ✓