MTG. RECORD 138 **MODIFICATION AGREEMENT** 632

This agreement made and entered into by and between Keith L. Hughes and Mary P. Hughes, husband and wife 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, Keith L. Hughes and Mary P. Hughes, 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 December 1978, which mortgage was recorded in Mortgage Record Book 130, on Page 616, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Fifteen Thousand Two Hundred and 00/100---($15,200.00)---- Dollars and Interest; and

WHEREAS, Keith L. Hughes and Mary P. Hughes 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 Ten Thousand Two Hundred and 00/100 dollars----($10,200.00)---------- and that as a term and condition of this modifications said note is to continue to draw interest at the rate of 13 percent per annum from September 1, 1983, and it is further agreed that the remaining balance of said note in the amount of Ten Thousand Two Hundred and 00/100 dollars----- --------($10,200.00)---------- should be payable in the following manner;

One Thousand and 00/100 dollars ($1,000.00) on the principal on September 1, 1984, on September 1 of each year until September 1, 1988, when the unpaid balance will come due. Interest will be due on March 1, 1984 and each six (6) months thereafter.

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 September 19 83

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

Compared

611

FILED NO. 611
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1983 SEP 20 PM 2:42

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $3.00 lpg

IND ✓
REC. ✓
PAGE ✓

Keith L. Hughes

Mary P. Hughes

UNION STATE BANK, Winterset, Iowa

By D A Bolton
D. A. Bolton, Executive Vice President

State of Iowa :
Madison County:

On this 20th day of September, 19 83, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Keith L. Hughes and Mary P. Hughes husband and wife 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

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

State of Iowa :
Madison County:

On this 20th day of September, 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

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

Notary Public in and for Madison, County, Ia