Modification Agreement

THIS AGREEMENT made and entered into by and between John D. Stowell, 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, of Madison County, Iowa, party of the second part;

WITNESSETH: Whereas, John D. Stowell, a single person did execute and deliver unto the Union State Bank, Winterset, Iowa a certain mortgage and note therein set forth, said note and mortgage bearing date of December 12, 1970, which mortgage was recorded in Mortgage Record Book 116, on Page 319, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Seventeen Thousand ($17,000,00) and interest; and

WHEREAS, John D. Stowell, a single person, is the present owner of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present owner of said note and mortgage, have this day agreed to extend the time of payment of the balance due on the principal sum of said note secured by said mortgage;

NOW, Therefore, for value received, it is hereby agreed that the principal sum now fully and justly unpaid on the note being secured by said mortgage is Three Thousand Nine hundred Nineteen and 63/100 ($3,919.63) dollars and that as a term and conition of this extension said note is to draw interest at the rate of Twelve (12%) percent per annum from March 1, 1980, and that the principal balance due on March 1, 1980 in the amount of Three Thousand Nine Hundred Nineteen and 63/100($3,919,63) dollars shall become due and payable Eight Hundred Fifty and no/100 ($850.00) dollars per year beginning March 1, 1981, and Eight Hundred Fifty and no/100 ($850.00) dollars March 1, of each year thereafter untill fully paid.Interest shall be due on September 1, 1980, each six (6) months thereafter, and the party of the second party does by these presents consent and agree to the extension of said note and mortgage indebtedness as above set forth;

It is also mutully 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 7th day of April, 1980.

STATE OF IOWA SEAL WINTERSET, IOWA

1715

FILED NO.
BOOK 133 PAGE 32
1980 APR -8 PM 2:21
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 3.00 TP

Compared

John D Stowell
John D. Stowell, a single person

Union State Bank, Winterset, Iowa

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

IND. ✓
REC. ✓
PAGE ✓

STATE OF IOWA :
COUNT OF MADISON: ss

On this 7 day of April, 1980, before the undersigned, a Notary Public in and for the County of Madison and State of Iowa, came John D. Stowell, a single person, to me personally known to be the identical person whose name is subscribed to the foregoing instrument as maker thereof and acknowledged the execution of the same to be his voluntary act and deed.

Witness my hand and Notarial Seal the date last above written.

NOTARIAL SEAL IOWA — HELEN L. POWERS MY COMMISSION EXPIRES September 30, 1982

Helen L. Powers
Notary Public in and for Madison County, Iowa

STATE OF IOWA :
COUNTY OF MADISON: ss

On this 7 day of February, 1980, 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.

Helen L. Powers
Notary Public in and for Madsion County, Iowa

NOTARIAL SEAL IOWA — HELEN L. POWERS MY COMMISSION EXPIRES September 30, 1982