MODIFICATION AGREEMENT

IND. ✓
REC. ✓
PAGE ✓

This agreement made and entered into by and between Richard H. Sommer and Judith A. Sommer, husband and wife, of the County of Madison and State of Iowa, present owners of the premises described in the mortgage hereinafter mentioned, parties of the first part, and the Union State Bank, Winterset, Madison County, Iowa, party of the second part;

WITNESSETH: Whereas, Richard H. Sommers and Judith A. Sommer, husband and wife, did execute and deliver unto Union State Bank, Wintereset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date the 28th day of July, 1978, which mortgage was recorded in Mortgage Record Book 129, on page 748, 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 Ninety Five Thousand ($195,000.00) Dollars and interest: and

WHEREAS, Richard H. Sommer and Judith A. Sommer, husband and wife, are the present owners 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 justley unpaid on the note being secured by said mortgage is One Hundred Ninety Five Thousand ($195,000.00) Dollars, and that as a term and condition of this modification said note is to continue to draw interest at the rate of Twelve (12) percent per annum from January 24, 1980, and it is further agreed that the remaining balance of said note in the amount of One Hundred Ninety Five Thousand ($195,000.00) Dollars should be payable on January 24, 1981.

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 29th day of January 1980.

Richard H Sommer
Richard H. Sommer

Judith A. Sommer
Judith A. Sommer

UNION STATE BANK, Winterst, Iowa

By D. A. Bolte

Compared

FILED NO. 1312
BOOK 132 PAGE 602

1980 JAN 31 PM 4:35

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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State of Iowa :
ss
Madison County:

On this 29 day of January, 1980, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Richard H. Sommers and Judith A. Sommer, husband and wife to me personally known to be the identical persons whose names are subscribed to the foregoing instrument as makers thereof and acknowledged the execution of the same to be their voluntary act and deed.

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

HELEN L. POWERS
MY COMMISSION EXPIRES
September 30, 1982

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

State of Iowa :
ss
Madison County:

On this 29th day of January, 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
MY COMMISSION EXPIRES
September 30, 1982

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