MODIFICATION AGREEMENT

THIS AGREEMENT, made and entered into by and between Robert E. Fitch and Alice I. Fitch, 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, of Madison County, Iowa, party of the second part:

WITNESSETH: Wheareas, Robert E. Fitch and Alice I. Fitch, husband and wife, 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 1, 1969, which mortgage was recorded in Real Estate Mortgage Record Book 114, on Page 635, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Twenty Thousand ($20,000.00) Dollars, and interest; and

WHEREAS, Robert E. Fitch and Alice I. Fitch, husband and wife, are the present owners of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present owner of said note and mortgage, has this day agreed to modify the terms of repayment of Twenty Thousand ($20,000.00) Dollars according to the note secured by said mortgage;

NOW THEREFORE; for value received, it is hereby agreed that the principal amount of Twenty Thousand ($20,000.00) Dollars with an unpaid balance of Eighteen Thousand ($18,000.00) Dollars is hereby modified to provide that the annual payments in the amount of Two Thousand ($2,000.00) Dollars be due on March 1, 1971, and on March 1st of each year thereafter until fully paid and the interest to be paid semi-annually on March 1, 1971 and each six (6) months thereafter, and the party of the second part does by these presents consent to this said note and mortgage indebtedness as above modified;

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 30th day of ~~September~~ OCTOBER, 1970.

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

Robert E. Fitch

Alice I. Fitch

UNION STATE BANK, Winterset, Iowa

By D. A. Bolton, Cashier

STATE OF IOWA :
MADISON COUNTY : ss

On this 30 day of ~~September~~ OCTOBER, 1970, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Robert E. Fitch and Alice I. Fitch, husband and wife, to me personally known to be the identical persons whose names are the same to be their voluntary act and deed.
Witness my hand and Notarial Seal the date last above written.

NOTARIAL SEAL HELEN L. POWERS IOWA

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

STATE OF IOWA :
MADISON COUNTY: ss

On this 30 day of ~~September~~ OCTOBER, 1970, before me appeared D. A. Bolton, to me personally known, who being by me duly sworn, did say that he is the Cashier 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 acknowledge said instrument to be the voluntary act and deed of said Corporation.

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

NOTARIAL SEAL HELEN L. POWERS IOWA

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

COMPARED

FILED NO. 1357
BOOK 116 PAGE 238

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee 1.50 PAID