MODIFICATION AGREEMENT

THIS AGREEMENT made and entered into by and between Glen A. Anderson and Peggy Ann Anderson, 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, of Madison County, Iowa, party of the second part:

WITNESSETH: Whereas Glen A. Anderson and Peggy Ann Anderson, 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 February 3, 1970, which mortgage was recorded in Real Estate Mortgage Record Book 115, on Page 89, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of ($14,000.00) Fourteen Thousand & 00/100 Dollars, and interest; and

WHEREAS, Glen A. Anderson and Peggy Ann Anderson, 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, 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 Twelve Thousand Six Hundred & 00/100 ($12,600.00) Dollars, and that as a term and condition of this modification, said note is to draw interest at the rate of eight and one-half (8½%) percent from February 1, 1971, and that the principal balance still owing shall be due and payable as follows: Three Hundred Fifty ($350.00) Dollars payable on August 1, 1971 and Three Hundred Fifty ($350.00) Dollars payable each six (6) months thereafter plus interest until Februaryl, 1980 when the unpaid balance will be due and payable. Party of the second part does by these presents consent and agree to the modification of said note and mortgage indebtedness as above set forth;

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 3 day of April , 1971.

Glen A. Anderson
Glen A. Anderson

Peggy Ann Anderson
Peggy Ann Anderson

UNION STATE BANK, Winterset, Iowa

By D A Bolton
D. A. Bolton, Cashier

STATE OF IOWA :
MADISON COUNTY: ss

On this 3rd day of April, 1971, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Glen A. Anderson and Peggy Ann Anderson, husband and wife, 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 their voluntary act and deed.
Witness my hand and Notarial Seal the date last above written.

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

STATE OF IOWA :
MADISON COUNTY: ss

On this 3 day of April, 1971, before me appeared D. A. Bolton, to me personally know 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 acknowledged said instrument to be the voluntary act and deed of the Corporation.

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

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

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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