MODIFICATION AGREEMENT

This agreement made and entered into by and between Raymond C. Chapman and Ula S. Chapman, husband and wife, of the County of Madison and State of Iowa, present owners of the premises described in the mortgage therinafter mentioned, parties of the first part, and the Union State Bank, Winterset, Madison County, Iowa, party of the second part:

WITNESSETH: Whereas, Raymond C. Chapman and Ula S. Chapman, husband and wife, did execute and deliver unto Union State Bank, Winterset, Iowa, a certain mortgage and note therin set forth, said note and mortgage bearing date the 9th day of May, 1974, which mortgage was recorded in Mortgage Record Book 121, on Page 293, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Seven Thousand ($7,000.00) Dollars and interest; and

WHEREAS, Raymond C. Chapman and Ula S. Chapman, 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 justly unpaid on the note being secured by said mortgage is Six Thousand Four Hundred One and 85/100 ($6,401.85) Dollars, and that as a term and condition of this modification said note is to draw interest at the rate of Nine (9%) percent per annum from November 1, 1974, and it is further agreed that the remaining balance of said note in the amount of Six Thousand Four Hundred One and 85/100 ($6,401.85) Dollars should be payable in the following manner:

Seventy Five ($75.00) Dollars is due and payable on December 1, 1974, and a like amount each month thereafter until May 1, 1979, at which time the remaining balance shall become due and payable.

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 23 day of November 1974. Compared

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

FILED NO. 1898
BOOK 122 PAGE 157
1974 NOV 26 PM 3:53
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

IND. ✓
REC. ✓
PAGE ✓
Fee 2.50
A.L.D.

Raymond C. Chapman

Ula S. Chapman

UNION STATE BANK, Winterset, Iowa
By D. A. Bolton
D. A. Bolton, Executive Vice Pres.

State of Iowa :
Madison County:

On this 23 day of November, 1974, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Raymond C. Chapman and Ula S. Chapman 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.

NOTARIAL SEAL HELEN L. POWERS MY COMMISSION EXPIRES SEPTEMBER 30, 1976

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

State of Iowa :
Madison County:

On this 23 day of November, 1974, 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.

NOTARIAL SEAL ...N L. POWERS ...MMISSION EXPIRES ...TEMBER 30, 1976

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