FILE NO. ...
RECORDING FEE $ 15.00
TRANSFER FEE $ --

FILED FOR RECORD THE ... DAY OF APRIL, 1992 AT 3:50 O'CLOCK P M. BOOK 169 PAGE 173-175

STATE OF IOWA, DELAWARE COUNTY Jean Welsh, Recorder
By ..., Deputy

# MORTGAGE MODIFICATION AGREEMENT
## (Cross Default)

**WHEREAS,** Lloyd Kelchen and Rose Ann Kelchen, husband and wife, **executed a promissory note for $** 175,000.00 **dated** May 4, 1990 **to Metropolitan Life Insurance Company, a corporation of the State of New York, and executed a real estate mortgage on that same date to secure the payment of said note which said mortgage covers** 169 **acres of land in** Delaware **County,** Iowa, **recorded in Book** 110, **at Page** 311, **and covering the following property:**

The East Half of the Northwest Quarter and the East Quarter of the Northwest Quarter of the Northwest Quarter, all in Section One, and the South Half of the Northeast Quarter of Section Eighteen, all in Township Ninety North, Range Five West of the Fifth Principal Meridian,

**WHEREAS,** Lloyd Kelchen and Rose Ann Kelchen, husband and wife, **have executed a promissory note for $** 150,000.00 **dated** March 19, 1992 **to Metropolitan Life Insurance Company, and executed a real estate mortgage on that same date to secure the payment of said note which mortgage covers** 349 **acres of land in** Clayton **County,** Iowa, **said mortgage being recorded in Book** 169, **at Page** 168-172, **and covering the following property:**

SEE ATTACHED "EXHIBIT A"

For Release, See Book 121
Page 335 11/3/94

**WHEREAS, as part of the consideration for the second loan hereinbefore described, Metropolitan Life Insurance Company requires the execution of this agreement.**

F.M. 785
FILE No. 188-3322
RECORDING FEE $ 15.00
TRANSFER FEE $

FILED FOR RECORD THE 7 DAY OF May, 1992 AT 4:17 O'CLOCK P. M. BOOK 115 PAGE 311

STATE OF IOWA, DELAWARE COUNTY Jane A. Lloyd, Recorder
LM

**NOW, THEREFORE, in consideration of the premises, the aforesaid mortgages are hereby amended as follows:**

**Each of the aforesaid mortgages shall be deemed to secure the performance of all promises, covenants and agreements contained in both of said mortgages and in the notes thereby secured, and in the event of a default under the terms and provisions of the mortgage dated** May 4, 1990 **, or of the note secured thereby, by reason of which the right of acceleration granted thereunder is exercised, such default shall be deemed a default under the provisions of the note and mortgage dated** March 19, 1992 **, and such acceleration shall thereupon and thereby operate as an acceleration thereof; and in the event of a default under the terms and provisions of the mortgage dated** March 19, 1992 **, or of the note secured thereby, by reason of which the right of acceleration granted thereunder is exercised, such default shall be deemed a default under the provisions of the note and mortgage dated** May 4, 1990 **, and such acceleration shall thereupon and thereby operate as an acceleration thereof. In case of foreclosure of either of said mortgages, any excess remaining from the proceeds of such foreclosure, after the satisfaction of the obligations primarily secured thereby, including all costs and attorneys' expenses, shall, at the option of Metropolitan Life Insurance Company, be held and applied pro tanto to any deficiencies existing after the foreclosure of both of said mortgages or the entire amount to any one of either if only one such deficiency shall exist. No consents, waivers, extensions, renewals, or other indulgences at any time granted with respect to either of said mortgages and the notes secured thereby by the holder from time to time thereof shall operate in any way to diminish any security or other rights to which the holder of the other of said mortgages may be entitled thereunder.**

**Neither of the aforesaid mortgages shall be released of record until both notes are paid in full.**

**WITNESS the execution of this instrument under seal this** 8 **day of** April **,** 1992

Lloyd Kelchen (L.S.)

Lloyd Kelchen

Rose Ann Kelchen (L.S.)

Rose Ann Kelchen

~~Metropolitan Life Insurance Company~~

~~by~~ _____

STATE OF IOWA )
) ss.
COUNTY OF DELAWARE )

Be it rembered, That on this 8th day of APRIL A.D. 1992 before the undersigned, a Notary Public in and for said State, personally appeared Lloyd Kelchen and Rose Ann Kelchen, to me personally known to be the identical persons whose names are affixed to the foregoing Mortgage Modification Agreement (Cross Default) as Grantors, and acknowledged the execution of said instrument to be their voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.

Dennis J. Rahe
Notary Public in and for said State
DENNIS J. RAHE

EXHIBIT A

TRACT I: The Southwest Quarter of the Southeast Quarter of Section Fourteen and the following-described tract of land: Commencing at the Northwest corner of the Southeast Quarter of the Northwest Quarter of Section Twenty-three, thence East along Quarter Section line to the East line of the West Half of the Northeast Quarter of said Section, thence South along said Quarter Section line to the center of Edgewood and Elkport highway, thence along center of said highway in a Northwesterly direction to the West line of the East Half of the Northwest Quarter of said Section, thence North to the place of beginning. also, the Northeast Quarter of the Northwest Quarter of Section Twenty-three and the Northwest Quarter of the Northeast Quarter of Section Twenty-three, all in Township Ninety-one North, Range Five West of the Fifth Principal Meridian;

TRACT II: The East Half of the Southeast Quarter of Section Twenty-eight and that part of the East One-Third of the Northwest Quarter of the Northeast Quarter and the Northeast Quarter of the Northeast Quarter of Section Thirty-three lying North of the Edgewood and Colesburg road, all in Township Ninety-one North, Range Four West of the Fifth Principal Meridian, EXCEPT: A parcel of land located in the Northeast Quarter of the Northeast Quarter of said Section Thirty-three described as follows: Commencing at the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section Thirty-three, thence South 32°54' East 363.40 feet to the point of beginning, thence East 287.70 feet, thence South 6°05' East 381.40 feet to the center of the county road, thence North 76°20' West 161.00 feet, thence South 88°55' West 140.70 feet, said points being along the center of the county road, thence North 5°10' West 345.20 feet to the point of beginning.

TRACT III: The Northeast Quarter of the Northwest Quarter of Section Thirty-two and the North Twenty-five Acres of the Southeast Quarter of the Northwest Quarter of Section Thirty-two which lies North of County Road C7X, EXCEPT: Commencing at the Northwest corner of the Southeast Quarter of the Northwest Quarter of said Section Thirty-two, thence South 527.60 feet to the point of beginning, thence South 372.10 feet to the centerline of County Road C7X, thence Northeasterly 366.40 feet along said centerline being on a 2,546.48 feet radius curve concave Northwesterly, thence North 343.70 feet, thence West 365.00 feet to the point of beginning. The Southwest Quarter of the Northwest Quarter of Section Thirty-two lying South of County Road C7X, and that part of the West Half of the Southwest Quarter of Section Thirty-two described as follows: Beginning at the Northeast corner of the West Half of the Southwest Quarter, thence West on the North line Twenty-six rods, thence South on a line parallel with the East line of the West Half of the Southwest Quarter One Hundred Ten and Ten-Thirteenths rods, thence East parallel with the North line of the West Half of the Southwest Quarter Twenty-six rods to the East line of the West Half of the Southwest Quarter, thence North on said East line to the point of beginning, all in Township Ninety-one North Range Four West of the Fifth Principal Meridian, together with all crops grown thereon.

L.K.
R.A.K.