240-374

DELAWARE COUNTY IOWA
FILED
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130 PAGE 214
PEYTON
RECORDER

# 16.00

LINN COUNTY STATE BANK, P.O. BOX 139, COGGON IA. 52218, PH (319) 435-2551

## MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement is made this 16th day of July, 1996, between Keith F. Peyton and Patsy J. Peyton, husband and wife ("Mortgagors"), and Linn County State Bank ("Mortgagee").

1. Mortgagee is the owner and holder of a certain Promissory Note dated June 12, 1992, secured by a mortgage executed by Mortgagors and dated June 12, 1992, and recorded in the office of the Linn County, Iowa Recorder on June 22, 1992, in Book 116 at Page 81. At the time of the execution of such Mortgage, Mortgagors were the owners of an undivided one-half interest in and to the real estate described in the Mortgage.

2. Mortgagors and Mortgagee desire to modify the terms of the Mortgage in order to change the real estate described in the Mortgage.

NOW, THEREFORE, IT IS AGREED as follows:

1. The description of the real estate in the Mortgage as originally recorded is deleted and there is substituted, therefore, the legal description set forth in Exhibit "A" attached to this Mortgage Modification Agreement.

2. The Mortgage securing the above-described Note, as modified herein, shall continue to be a first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said Mortgage, and the above-described Note and Mortgage shall remain in full force and effect, except as modified herein.

IN WITNESS WHEREOF, the parties have executed this Mortgage Modification Agreement this 16th day of July, 1996.

Keith F. Peyton
KEITH F. PEYTON

Patsy J. Peyton
PATSY J. PEYTON

LINN COUNTY STATE BANK

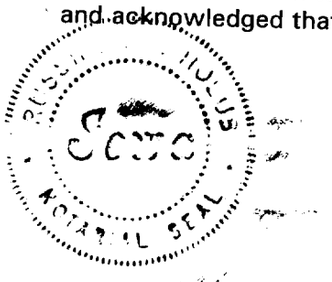
By: Lloyd L. Sisler

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DATE 7-22-96 BOOK 130 214

STATE OF IOWA )
) ss:
COUNTY OF LINN )

On this 16th day of July, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Keith F. Peyton and Patsy J. Peyton, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



Russilla A. Holub 11-9-98
Notary Public in and for the State of Iowa
Russilla A. Holub

STATE OF IOWA )
) ss:
COUNTY OF LINN )

On this _____ day of _____, 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared _____, to me personally known, who being by me duly sworn, did say that {s}he is the _____, of the corporation executing the within and foregoing instrument, that no seal has been procured by {the seal affixed hereto is the seal of} the corporation; that said instrument was signed {and sealed} on behalf of the corporation by authority of its Board of Directors; and that _____ as such officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by {him}{her} voluntarily executed.

_____
Notary Public in and for the State of Iowa

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EXHIBIT "A"

An undivided one half interest in the following described property:

The Southeast Quarter (SE-1/4) of Section Thirty-four (34), Township Eighty-seven (87) North, Range Six (6) West of the Fifth Principal Meridian, except as to the railroad right-of-way and further excepting therefrom the following-described real estate:

That part of the East one-half (E-1/2) of the Southeast Quarter (SE-1/4) of Section Thirty-four (34), Township Eighty-Seven (87) North, Range Six (6) West of the Fifth Principal Meridian described as commencing at the Southeast corner of said Section Thirty-Four (34), and running thence North on the East line of said Section Thirty-Four (34) one thousand sixty four and eight-tenths (1,064.8) feet to the point of beginning, thence West two hundred ninety five and two-tenths (295.2) feet, thence North two hundred ninety five and two-tenths (295.2) feet, thence East two hundred ninety five and two-tenths (295.2) feet, thence South two hundred ninety five and two-tenths (295.2) feet along the East line of said Section Thirty-Four (34) to the point of beginning, and further excepting

That part of the Southeast Quarter (SE-1/4) of Section Thirty-Four (34), Township Eighty-seven North (T87N), Range Six West (R6W) of the Fifth P.M., Delaware County, Iowa, described as commencing at the Southeast corner of the Southeast Quarter (SE-1/4) of said Section Thirty-four (34), thence West 547.78 feet along the South line of the Southeast Quarter (SE-1/4) of said Section Thirty-four (34) to the point of beginning, thence North 0° 45' 00" East 251.34 feet, thence North 89° 45' 30" West 271.31 feet along an existing line, thence South 0° 02' 30" West 252.67 feet along an existing fence line, thence South 0° 02' 30" West 252.67 feet along an existing fence line, thence East 268.22 feet along the South line of the Southeast Quarter (SE-1/4) of said Section Thirty-four (34) to the point of beginning, said parcel containing approximately 1.56 acres, subject to road right of way and easements of record. The South line of the Southeast Quarter (SE-1/4) of said Section Thirty-four (34) is assumed to bear due East and West.

AND FURTHER EXCEPTING:

A part of the SE ¼ of Section 34-T87N-R6W of the 5th P.M., Delaware County, Iowa described as follows:

Beginning at the E ¼ corner of said Section 34;
thence S00°00'00"E (assumed for the purpose of this description only) along the east line of said SE ¼, 1293.26 feet;
thence N89°62'21"W, 336.60 feet;
thence S00°00'55"W, 296.24 feet;
thence N89°59'09"E, 336.88 feet to the east line of said SE ¼;
thence S00°00'00"E along said east line, 626.58 feet;
thence S89°43'39"W, 1327.55 feet to the west line of the E ½ SE ¼ of said Section 34;
thence N00°08'00"W along said west line, 1928.93 feet to the SE-ly right-of-way line of the Illinois Central Gulf Railroad;
thence N47°40'07"E along said SE-ly right-of-way line, 425.47 feet to the north line of said SE ¼;
thence N89°42'43"E along the north line of said SE ¼, 1016.39 feet to the point of beginning, containing 64.27 acres which includes 1.77 acres of road right-of-way.