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DELAWARE COUNTY IOWA
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BOOK 131 PAGE 55
RECORDER
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Document Prepared by: Farmers State Bank, 1240 8th AVENUE, MARION, IA 52302-3504
319-377-4891

FARMERS STATE BANK
1240 8th AVENUE
MARION, IA 52302-3504
319-377-4891 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER	MORTGAGOR
Kenneth L. Kray Mary K. Kray	Kenneth L. Kray and Mary K. Kray , husband and wife
ADDRESS 126 Gracey Road Springville, IA 52336	ADDRESS 126 Gracey Road Springville, IA 52336
TELEPHONE NO. 319-854-7178 IDENTIFICATION NO.	TELEPHONE NO. 319-854-7178 IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: Lot 12 Hartwick Lake Club No. Delhi, IA 52233	

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 23RD day of JULY, 1996, is executed by and between Lender and the parties identified above.

A. On AUGUST 3, 1995, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED NINE THOUSAND ONE HUNDRED FORTY-FOUR AND NO/100 ($ 109,144.00), which Note was secured by a mortgage ("Mortgage") dated AUGUST 3, 1995 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on AUGUST 7, 1995 in Volume 127 at Page 8 of the records of the Recorder of Delaware County, Iowa. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

1. The maturity date of the Note is extended to MARCH 1, 2002, at which time all outstanding sums due to Lender under the Note shall be paid in full.

2. The parties acknowledge and agree that, as of JULY 23, 1996, the unpaid principal balance due under the Note was $ 68,308.26, and the accrued and unpaid interest on that date was $ 0.00.

3. The Mortgage is further modified as follows:

4. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.

5. Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

LENDER: FARMERS STATE BANK

By: John F. Hartmann
John F. Hartmann
Senior Vice President

MORTGAGOR: Kenneth L. Kray

X Kenneth L. Kray
Kenneth L. Kray

MORTGAGOR: Mary K. Kray

X Mary K. Kray
Mary K. Kray

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

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DATE 8-7-96 BOOK 131 PAGE 55

STATE OF Iowa)
) SS:
COUNTY OF Linn)

On this 23rd day of July, 1996, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Kenneth L. Kray and Mary K. Kray, husband and wife

to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.
they their

Debby A. Roth
, Notary Public
in and for said County and State

STATE OF)
) SS:
COUNTY OF)

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

_____
, Notary Public
in and for said County and State

STATE OF Iowa)
) SS:
COUNTY OF Linn)

On this 23rd day of July, 1996, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John F. Hartmann

to me personally known, who being by me duly sworn, did say that he is the Senior Vice President

respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said John F. Hartmann as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.
him

Debby A. Roth
, Notary Public
in and for said County and State

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that they are the _____

respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

_____
, Notary Public
in and for said County and State

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____

_____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

_____
, Notary Public
in and for said County and State

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____

_____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

_____
, Notary Public
in and for said County and State