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Document Prepared by: Farmers State Bank, 1240 8th AVENUE, MARION, IA 52302-3504 P.O. Box 569
319-377-4891

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

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER	MORTGAGOR
Marian L. Vorwald	Marian L. Vorwald , A Single Person
ADDRESS	**ADDRESS**
302 9th Street Marion, IA 52302	302 9th Street Marion, IA 52302
TELEPHONE NO. / **IDENTIFICATION NO.**	**TELEPHONE NO.** / **IDENTIFICATION NO.**
319-377-6424 / [redacted]	319-377-6424 / [redacted]
ADDRESS OF REAL PROPERTY: 1603-1605 North Street Ryan, IA 52302	

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 21ST day of MAY, 1998, is executed by and between Lender and the parties identified above.

A. On MAY 22, 1997, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of NINETY-FIVE THOUSAND NINE HUNDRED SEVENTY-SEVEN AND 96/100 ($ 95,977.96), which Note was secured by a mortgage ("Mortgage") dated MAY 22, 1997 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on MAY 29, 1997 in Volume 134 at Page 236 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 NOVEMBER 22, 1998, 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 MAY 21, 1998, the unpaid principal balance due under the Note was $ 95,977.96, 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

That part of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Seven (7), Township Eighty Seven (87) North, Range Five (5) West of the Fifth Principal Meridian described as commencing at the Southwest Corner of said Section Seven (7) and running thence North 89o 44' 30" East fifty (50.0) feet, thence North thirty three and one-tenth (33.1) feet to the point of beginning, thence North 89o 44' 30" East one hundred four and eight-tenths (104.8) feet, thence North 38o 55' 30" East one hundred eleven (111.0) feet, thence North 9o 11' West three hundred forty seven and two-tenths (347.2) feet, thence North 10o 57' West three hundred fifty and five-tenths (350.5) feet, thence North 9o 21' 30" West three hundred twenty two and eight-tenths (322.8) feet, thence South one thousand ninety two and three-tenths (1092.3) feet to the point of beginning

and

A part of the right-of-way of former Primary Road 13 abandoned by the Iowa Department of Transportation more particularly described as follows: A parcel of land located in the SW 1/4 SW 1/4 of Section 7, T87N, R5W of the 5th P.M., Delaware County, bounded on the East by the Easterly right-of way line of former Primary Road 13; on the south by a line 40 feet normally distant northerly from and parallel to the South line of SW 1/4 SW 1/4 of said section 7; on the West by the West line of said SW 1/4 SW 1/4; and on

LENDER: FARMERS STATE BANK

By: James A. Mollenhauer
James A. Mollenhauer
Senior Vice President

MORTGAGOR: Marian L. Vorwald

Marian L. Vorwald

Marian L. Vorwald

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

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MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

STATE OF Iowa)
) SS:
COUNTY OF Linn)

On this 21st day of May, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Marian L. Vorwald, a single person,

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.

Marcia E. Baumann
Marcia E. Baumann, 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 21st day of May, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared James A. Mollenhauer,

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 James A. Mollenhauer as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by him voluntarily executed.

Marcia E. Baumann
Marcia E. Baumann, 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