Env.
First American Equity
33 N. Dearborn Suite 302
Chicago, IL 60602

DELAWARE COUNTY IOWA
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BOOK 2002
DEBORAH L. FRERICHS
DELAWARE COUNTY RECORDER
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Prepared By: SUSAN PRICE, HOME EQUITY REP, State Farm Bank, F.S.B., One State Farm Plaza, Bloomington, IL 61710, (877) 734-2265

ADDRESS TAX STATEMENT: DALE J DREES and ROXANNA M DREES, 1876 HONEY CREEK RD, MANCHESTER, IA 52057

RECORDATION REQUESTED BY:
State Farm Bank, F.S.B.
Bank Loan Center
One State Farm Plaza
Bloomington, IL 61710

~~**WHEN RECORDED MAIL TO:**~~
State Farm Bank, F.S.B.
P O Box 5961
Madison, WI 57305-0961

FOR RECORDER'S USE ONLY

3205597 $11

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 4, 2002, is made and executed between DALE J DREES and ROXANNA M DREES; as Husband and Wife (referred to below as "Grantor") and State Farm Bank, F.S.B., whose address is One State Farm Plaza, Bloomington, IL 61710 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 11, 2002 (the "Mortgage") which has been recorded in DELAWARE County, State of Iowa, as follows:

Recorded on May 6, 2002 in Book 2002 Page 1729 in the Delaware County records.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in DELAWARE County, State of Iowa:

Lot Three (3) of Lynch's Subdivision of Part of the NW 1/4 of the SW 1/4 of Section 16, T89N, R5W of the Fifth P.M.,Delaware County, Iowa, according to plat recorded in Book 4 Plats, Page 9.

Subject to restrictions, covenants and easements, etc., of record, if any.

The Real Property or its address is commonly known as 1876 HONEY CREEK RD, MANCHESTER, IA 52057. The Real Property tax identification number is 000140160300300

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Principal Increase of $2,000.This mortgage secures debt in the amount of $12,000.00. The maturity date of this mortgage will be 10-31-2009.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 4, 2002.

2001-1295

GRANTOR:

X _____
DALE J DREES, Individually

X _____
ROXANNA M DREES, Individually

LENDER: State Farm Bank

X _____
Authorized Signer

MAIL TO:
F.A. EQUITY LOAN SERVICES
33 N. DEARBORN, SUITE 302
CHICAGO, IL 60602

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Iowa)
) **SS**
COUNTY OF Delaware)

Julie A. Smith
COMMISSION NUMBER 712745
My Commission Expires
9-26-04

On this 7th day of October, A.D., 20 02, before me, a Notary Public in and for said County and State, personally appeared **DALE J DREES and ROXANNA M DREES, as Husband and Wife,** 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.

_____
Notary Public in the State of
Iowa

LENDER ACKNOWLEDGMENT

STATE OF Iowa)
) **SS**
COUNTY OF Delaware)

Julie A. Smith
COMMISSION NUMBER 712745
My Commission Expires
9-26-04

On this 7th day of October, A.D., 20 02, before me, the undersigned Notary Public in said County and State, personally appeared Steven W. Hahn and known to me to be the Home Equity Manager authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By _____ **Residing at** Manchester, IA

Notary Public in and for the State of Iowa **My commission expires** 9-26-04

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