

DELAWARE COUNTY IOWA
FILED
2004 MAY 18 PM 2:25
BOOK 2004
1328
DEBORAH L. PEYTON
DELAWARE CO RECORDER
20.00

FIRST STATE BANK 300 E. MAIN STREET P.O. BOX 439 MANCHESTER, IA 52057-0439 (563) 927-3814
(name, address, and phone number of preparer)

State of Iowa — Space Above This Line For Recording Data

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 05-05-2004. The parties and their addresses are:

MORTGAGOR: CARL'S FEED & FARM STORE, INC., AN IOWA CORPORATION
918 E. MAIN STREET
MANCHESTER, IA 52057

LENDER: FIRST STATE BANK
300 E. MAIN STREET
P.O. BOX 439
MANCHESTER, IA 52057-0439

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 12-30-1988 and recorded on 12-30-1988. The Security Instrument was recorded in the records of DELAWARE County, Iowa at BOOK 107, PAGE 95.
The property is located in DELAWARE County at 918 E. MAIN STREET MANCHESTER, IOWA.

Described as:

The South one hundred ninety seven (197.0) feet of Lot Six (6) of the Subdivision of Lot one (1) of the Subdivision of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 28, Township 89 North, Range 5, West of the 5th P. M., subject to highways and easements of record.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 80,000.00. LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

MODIFICATION. For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. *(Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)*
REAL ESTATE MORTGAGE IS MODIFIED TO BE COME DUE AND PAYABLE ON MAY 5, 2010.

☒ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed $80,000.00 ☐ which is a $_____ ☐ increase ☐ decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

WARRANTY OF TITLE. Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

CONTINUATION OF TERMS. Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

NOTICE TO CONSUMER
(For purposes of this Notice, "You" means Mortgagor)
1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time with penalty and may be entitled to receive a refund of unearned charges in accordance with law. 4. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of the Modification.

CARL'S FEED & FARM STORE, INC.

(Signature) STEPHEN A. GEERS, SECRETARY (Date) 5/5/04

(Signature) JEROME A. KROGMANN, PRESIDENT (Date) 5/5/04

(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

ACKNOWLEDGMENT:

(Individual) STATE OF IOWA, COUNTY OF DELAWARE } ss.
On this 5th day of MAY, 2004, before me, a Notary Public in the state of Iowa, personally appeared Stephen A. Geers, Sec. and Jerome A. Krogmann, President of Carl's Feed & Farm Store, Inc. to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that ~~he~~/she/they executed the same as ~~his~~/her/their voluntary act and deed.
My commission expires:

(Seal) JOSEPH WIEWEL Notarial Seal - Iowa My Commission # 170645 My Commission Expires

(Notary Public)

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