Book 2010 Page 3058

Document 2010 3058 Type 04 008 Pages 3
Date 10/06/2010 Time 2:39:00PM
Rec Amt $19.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

State of Iowa — Space Above This Line For Recording Data

Prepared By: ROSEMARY DREES
FARMERS & MERCHANTS
SAVINGS BANK
101 E. MAIN ST. PO BOX 588, MANCHESTER, IA 52057 (563) 927-4475

Return To: FARMERS & MERCHANTS
SAVINGS BANK
101 E. MAIN ST. PO BOX
588 MANCHESTER, IA 52057

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 09-29-2010. The parties and their addresses are:

MORTGAGOR: LORETTA JEAN WELCHER, A SINGLE PERSON
916 NORTH FRANKLIN ST
MANCHESTER, IA 52057

☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments. The Addendum is located on _____.

LENDER: FARMERS & MERCHANTS SAVINGS BANK
Organized and existing under the laws of the state of Iowa
101 E. MAIN ST. PO BOX 588
MANCHESTER, IA 52057

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 10-15-2004 and recorded on 10-20-2004. The Security Instrument was recorded in the records of DELAWARE County, Iowa at BOOK 2004 PAGE 3946. The property is located in DELAWARE County at 916 NORTH FRANKLIN ST, MANCHESTER, IA 52057.
The property is described as: (If the legal description of the property is not on page one of this Security Instrument, it is located on _____.)

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 18,100.00 . 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.)*

MORTGAGE SECURES CREDIT IN THE AMOUNT OF $18,100.00

☒ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed $18,100.00 ☒ which is a $8,100.00 ☒ 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.

MORTGAGOR:

Loretta Jean Welcher 9-29-10
(Signature) LORETTA JEAN WELCHER (Date)

(Signature) (Date)

(Signature) (Date)

LENDER: FARMERS & MERCHANTS SAVINGS BANK

By _____
LORI COLE, VICE PRESIDENT

ACKNOWLEDGMENT:

(Individual) STATE OF Iowa, COUNTY OF DELAWARE } ss.
On this 29th day of September, 2010, before me, a Notary Public in the state of Iowa, personally appeared LORETTA JEAN WELCHER, A SINGLE PERSON 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) LORI COLE
COMMISSION NUMBER 170556
MY COMMISSION EXPIRES
8/10/2011

_____
(Notary Public)

(Lender) STATE OF Iowa, COUNTY OF DELAWARE } ss.
On this 29th day of September, 2010, before me, a Notary Public in the state of Iowa, personally appeared LORI COLE, to me personally known, who being by me duly sworn or affirmed did say that person is VICE PRESIDENT of said entity, (that seal affixed to said instrument is the seal of said entity ~~or no seal has been procured by said entity~~) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its VICE PRESIDENT and the said VICE PRESIDENT acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

My commission expires:

(Seal) Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
1/30/2011

Rosemary Drees
(Notary Public)

ExpereS® ©2001 Bankers Systems, Inc., St. Cloud, MN Form MMOD-IA 10/27/2005