Book 2010 Page 4020
Document 2010 4020 Type 04 008 Pages 3
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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THIS INSTRUMENT PREPARED BY: **Patti Jo Scheel for Farmers State Bank** whose address is **1240 8th Avenue, Marion,** Iowa **52302** , and whose telephone number is **(319)377-4891**

WHEN RECORDED RETURN TO: **FARMERS STATE BANK** whose address is **1240 8TH AVENUE, PO BOX 569, Marion,** Iowa **52302**

MODIFICATION AGREEMENT - MORTGAGE

THIS MODIFICATION AGREEMENT ("Agreement") is made this **8th day of December, 2010**, between **KEITH P PLATTEN, A SINGLE PERSON**, whose address is **P O BOX 990, MARION,** Iowa **52302-0000** ("Borrower"), and **FARMERS STATE BANK** whose address is **1240 8TH AVENUE, PO BOX 569, Marion,** Iowa **52302** ("Lender").

FARMERS STATE BANK and Borrower entered into a Mortgage dated **March 31, 2006** and recorded on **April 5, 2006**, in Book **2006**, Page **1261**, records of **COUNTY** of **DELAWARE**, State of Iowa ("Mortgage"). The Mortgage covers the following described real property:

Address: **313 S TAMA ST and 436 S TAMA ST, MANCHESTER,** Iowa **52057**
Legal Description: **SOUTH ONE HALF (21/2) OF LOTS TWO HUNDRED FORTY (240) AND TWO HUNDRED FORTY ONE (241), MANCHESTER, IOWA, SAME BEING A PART OF THE NORTHWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION THIRTY TWO (32), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5), WEST OF THE FIFTH P.M., FROM THE DATE OF ORIGINAL ENTRY TO THE 27TH DAY OF FEBRUARY, 1968 AT 8:00 A. M.**

AND

THE SOUTH FIFTY THREE (53) FEET OF THE WEST ONE HALF OF LOT TWENTY TWO (22), AND THE WEST TWENTY (20) FEET OF THE SOUTH FORTY NINE AND ONE-HALF (49 1/2) FEET OF THE EAST ONE HALF OF LOT TWENTY TWO (22), A. R. LOOMIS ADDITION TO MANCHESTER, IOWA; SAME BEING A PART OF THE SOUTH ONE HALF OF NORTH EAST QUARTER OF SECTION THIRTY TWO (32), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5), WEST OF THE FIFTH PRINCIPAL MERIDIAN

It is the express intent of the Borrower and Lender to modify the terms and provisions set forth in the Mortgage. Borrower and Lender hereby agree to modify the Mortgage as follows:

- **This mortgage secured credit in the amount of $168,000.00. 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..**

Borrower and Lender agree that the Mortgage including such changes, modifications, and amendments as set forth herein, shall remain in full force and effect with respect to each and every term and condition thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Property. Nothing contained herein shall in any way impair the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or affect any provision, term, condition, or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties, or remedies under the Mortgage it being the intent of Borrower and Lender that the terms and provisions thereof shall continue in full force and effect, except as specifically modified herein. Nothing in this Agreement shall constitute a satisfaction of the promissory note or notes, or other credit agreement or agreements secured by the Mortgage.

Lender's consent to this Agreement does not waive Lender's right to require strict performance of the Mortgage modified above, nor obligate Lender to make any future modifications. Any guarantor or cosigner shall not be released by virtue of this Agreement.

If any Borrower who signed the original Mortgage does not sign this Agreement, then all Borrowers signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing

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person consents to the changes and provisions of this Agreement 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.

This Agreement shall be binding upon the heirs, successors, and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural, the singular, and the use of any gender shall be applicable to all genders.

ORAL AGREEMENTS DISCLAIMER. IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. THE TERMS OF THIS AGREEMENT MAY BE CHANGED ONLY BY ANOTHER WRITTEN AGREEMENT.

By signing below, Borrower and Lender acknowledge that they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

12-8-10

KEITH P PLATTEN Date
Individually

Witnessed by:

Debby A Roth VP 12/8/10

Name: Date Name: Date

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IOWA)
)
COUNTY OF **LINN**)

This instrument was acknowledged by **KEITH P PLATTEN**, before me on **December 3, 2010**. In witness whereof, I hereunto set my hand and, if applicable, my official seal.

My commission expires: **2/7/2012**

Notary residing at **1240 Eighth Avenue, MARION, IA 52302.**

Debby A Roth
Debby A Roth
Notary
Linn County, **IA**
Identification Number **159476**

(Official Seal)

DEBBY A. ROTH
Commission Number 159476
MY COMMISSION EXPIRES
2/7/12

LENDER: FARMERS STATE BANK

Debby A Roth VP 12/8/10

By: **Debby A Roth** Date
Its: **Vice Pres Cmml Loan Officer**

Farmers State Bank CORPORATE SEAL Marion, Iowa

BUSINESS ACKNOWLEDGMENT

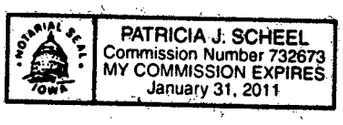
STATE OF IOWA)
)
COUNTY OF **LINN**)

This instrument was acknowledged on the **8th day of December, 2010**, by **Debby A Roth**, **Vice Pres Cmml Loan Officer** on behalf of **FARMERS STATE BANK**, a(n) **COMMERCIAL BANK**, who personally appeared before me.

In witness whereof, I hereunto set my hand and, if applicable, official seal.

My commission expires: **1/31/2011**

Notary residing at **1240 Eighth Avenue, Marion, IA 52302.**



(Official Seal)

Patricia J Scheel
Notary
Linn County, **IA**
Identification Number **732673**