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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

2015-1047

State of Iowa — Space Above This Line For Recording Data

Prepared By: KATIE A. HUBBARD
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 12-16-2015. The parties and their addresses are:

MORTGAGOR: RYAN J. GIBBS AND KRISTY M. GIBBS, HUSBAND & WIFE
3230 265TH STREET
WORTHINGTON, IA 52078

☐ 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 06-10-2015 and recorded on 06-11-2015. The Security Instrument was recorded in the records of DELAWARE County, Iowa at BOOK 2015, PAGE 1464. The property is located in DELAWARE County at 2840 298TH AVENUE, HOPKINTON, IA 52237.

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 PAGE 5.)

SEE EXHIBIT A

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 721,500.00 _____. 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.)*

SECURED DEBT DEFINED INCLUDES:
LOAN #15269 DATED 12/16/15 IN THE AMOUNT OF $150,000.00 FOR RYAN J. & KRISTY M. GIBBS AND LOAN #15270 DATED 12/16/15 IN THE AMOUNT OF $571,500.00 FOR RYAN J. & KRISTY M. GIBBS

☐ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed $_____ ☐ 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.

MORTGAGOR:

Ryan J. Gibbs 12/16/2015
(Signature) RYAN J. GIBBS (Date)

Kristy M. Gibbs 12/16/2015
(Signature) KRISTY M. GIBBS (Date)

(Signature) (Date)

LENDER: FARMERS & MERCHANTS SAVINGS BANK

By _____
SCOTT R WILSON, ASSISTANT VICE PRESIDENT

ACKNOWLEDGMENT:

(Individual) STATE OF IOWA, COUNTY OF DELAWARE, ss.
On this 16TH day of DECEMBER, 2015, before me, a Notary Public in the state of Iowa, personally appeared RYAN J. GIBBS; KRISTY M. GIBBS, HUSBAND & WIFE 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)

_____
(Notary Public)

NOTARIAL SEAL IOWA
SCOTT R. WILSON
Commission Number 766464
My Commission Expires
1-25-17

ACKNOWLEDGMENT:

(Lender) STATE OF IOWA, COUNTY OF DELAWARE } ss.
On this 16TH day of DECEMBER, 2015, before me, a Notary Public in the state of Iowa, personally appeared SCOTT R WILSON, to me personally known, who being by me duly sworn or affirmed did say that person is ASSISTANT 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 and the said ASSISTANT 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)

Katie A. Hubbard
(Notary Public)

KATIE A. HUBBARD
Commission Number 766866
My Comm. Exp 12-28-2017

Loan origination organization
NMLS ID
Loan originator
NMLS ID

EXHIBIT A

PARCEL 2015-19 PART OF THE NORTHWEST QUARTER (NW1/4) OF THE NORTHEAST QUARTER (NE1/4), SECTION FIVE, TOWNSHIP EIGHTY-SEVEN (T87N), RANGE THREE WEST (R3W) OF THE FIFTH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2015, PAGE 665