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Daneen Schindler, 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

2015-822
2012-3278

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 04-19-2016. The parties and their addresses are:

MORTGAGOR: CHRISTOPHER J. KNIPPER AND TERESA M. KNIPPER, HUSBAND & WIFE
3103 265TH ST
HOPKINTON, IA 52237

☐ 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 04-09-2015 and recorded on 04-10-2015. The Security Instrument was recorded in the records of DELAWARE County, Iowa at BOOK 2015 PAGE 836. The property is located in DELAWARE County at 3103 265TH STREET & STATE HIGHWAY 38, 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.)

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CK TK

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 2,000,000.00 . 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.)*

THIS MODIFICATION WILL INCREASE THE OPEN END FEATURE OF MORTGAGE DATED 4.9.15 FROM $1,000,000.00 TO $2,000,000.00

☒ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed $2,000,000.00 ☒ which is a $1,000,000.00 ☒ 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.

CK TL

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:

(Signature) CHRISTOPHER J. KNIPPER (Date)

(Signature) TERESA M. KNIPPER (Date)

(Signature) (Date)

LENDER: FARMERS & MERCHANTS SAVINGS BANK

By _____
KEITH A. KRAMER, EXECUTIVE VICE PRESIDENT

ACKNOWLEDGMENT:

(Individual) STATE OF IOWA, COUNTY OF DELEWARE } ss.
On this 19TH day of APRIL, 2016, before me, a Notary Public in the state of Iowa, personally appeared CHRISTOPHER J. KNIPPER; TERESA M. KNIPPER, 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)

KATIE A. HUBBARD
Commission Number 766866
My Comm. Exp 02-28-2017

ACKNOWLEDGMENT:

(Lender)

STATE OF IOWA, COUNTY OF DELEWARE } ss.

On this 19TH day of APRIL, 2016, before me, a Notary Public in the state of Iowa, personally appeared KEITH A. KRAMER, to me personally known, who being by me duly sworn or affirmed did say that person is EXECUTIVE 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 EXEC. VICE PRESIDENT and the said EXECUTIVE VICE PRESIDENT acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

Katie A. Hubbard
(Notary Public)

My commission expires:
(Seal)

KATIE A. HUBBARD
Commission Number 766866
My Comm. Exp 02-26-2017

Loan origination organization
NMLS ID
Loan originator
NMLS ID

EXHIBIT "A"

LOT4A OF THE PLAT OF THE SUBDIVISION OF THE NE ¼ OF THE NW¼, AND PART OF THE NW¼ OF THE NW¼, ALL IN SECTION 27, T88N, R3W OF THE FIFTH P.M., DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 5 PLATS, PAGE 30, ALSO THE SOUTH ONE-HALF (S½) OF THE NORTHWEST QUARTER (NW¼) AND THE SOUTH ONE-EIGHTH (S 1/8) OF THE NORTHWEST QUARTER (NW¼) OF THE NORTHWEST QUARTER (NW¼) OF SECTION TWENTY SEVEN (27), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE THREE (3), WEST OF THE FIFTH P.M., SUBJECT TO EASMENTS OF RECORD

AND

PARCEL 2014-32 PART OF PARCEL C OF THE NORTHWEST QUARTER (NW¼) OF THE SOUTHEAST QUARTER (SE¼), SECTION THIRTY-FIVE (35), TOWNSHIP EIGHTY-EIGHT NORTH (T88N), RANGE FOUR WEST (R4W) OF THE FIFTH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2014, PAGE 1371; ALSO THE SOUTH ONE-HALF (S½) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION THIRTY-FIVE (35), TOWNSHIP EIGHTY-EIGHT (88) NORTH, RANGE FOUR (4), WEST OF THE FIFTH P.M.