Recorded: 7/6/2017 at 8:31:47.0 AM
Fee Amount: $12.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2017 PG: 1860

(Space Above This Line For Recording Data)

THIS INSTRUMENT PREPARED BY: **Katie Brinkman 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 **3rd day of July, 2017**, between **JEFFREY D. ORR**, whose address is **4503 CORONADO CT, Cedar Falls**, Iowa **50613**, and **JAMIE L. ORR, Husband and Wife**, whose address is **4503 CORONADO CT, Cedar Falls**, Iowa **50613** (" Mortgagor"), and **FARMERS STATE BANK** whose address is **1240 8TH AVENUE, PO BOX 569, Marion**, Iowa **52302** ("Lender").

FARMERS STATE BANK and Mortgagor entered into a Mortgage dated **November 4, 2016** and recorded on **November 10, 2016**, in Book **2016**, Page **3145**, records of **County** of **Delaware**, State of Iowa ("Mortgage"). The Mortgage covers the following described real property:

Address: **704 EAST MAIN ST, MANCHESTER**, Iowa **52057**
Legal Description: **Parcel K of the Plat of Survey recorded June 25, 2013 in Book 2013 at Page 2137 in the Delaware County Recorder's office of the City of Manchester, Delaware County, Iowa**

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

- **This mortgage secures credit in the amount of $135,000.00. 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.**

The Maturity date of the Mortgage is extended to October 3, 2037..

Mortgagor 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 Mortgagor 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 Mortgagor who signed the original Mortgage does not sign this Agreement, then all Mortgagors signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing 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.

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Initials J.D.O. JO

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

7/3/17 (Seal)
JEFFREY D. ORR Date
Individually

7/3/17 (Seal)
JAMIE L. ORR Date
Individually

Witnessed by:

(Seal)
Name: Date

(Seal)
Name: Date

INDIVIDUAL ACKNOWLEDGMENT

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

This instrument was acknowledged by **JEFFREY D. ORR**, and **JAMIE L. ORR, Husband and Wife**, before me on **July 3, 2017**. In witness whereof, I hereunto set my hand and, if applicable, my official seal.

My commission expires: **06/21/2020**

Notary residing at **2755 Edgewood Road SW, CEDAR RAPIDS, IA 52404**, in

County.

(Official Seal)

NOTARIAL SEAL IOWA
JASON PASKER
Commission Number 768550
My Commission Expires
6/21/20

Jason Pasker
Notary
LINN County, **IA**
Identification Number **768550**

LENDER: FARMERS STATE BANK

7/3/17 (Seal)
By: **Jason J Pasker** Date
Its: **AVP Branch Manager**

BUSINESS ACKNOWLEDGMENT

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

This instrument was acknowledged on the **3rd day of July, 2017**, by **Jason J Pasker**, **AVP Branch Manager** 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: **05/09/2018**

Notary residing at **2755 Edgewood Rd SW, CEDAR RAPIDS, IA 52404**, in

County.

(Official Seal)

NOTARIAL SEAL IOWA
DEANNA M. POST
Commission Number 703099
MY COMMISSION EXPIRES
5/9/2018

Deanna M Post
Deanna M Post
Notary
LINN County, **IA**
Identification Number **703099**