



Document 2020 4516

Book 2020 Page 4516 Type 04 002 Pages 5

Date 11/23/2020 Time 1:30:44PM

Rec Amt \$27.00

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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

CHEK

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This instrument was prepared by LOAN DEPARTMENT, UNION STATE BANK, PO BOX 110, WINTERSET, IA 50273, 515-462-2161

✓ Return To: LOAN DEPARTMENT, UNION STATE BANK, PO BOX 110, WINTERSET, IA 50273

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**MODIFICATION OF MORTGAGE**

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**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is November 18, 2020. The parties and their addresses are:

**MORTGAGOR:**

**LOUIS M. ERPELDING**

2580 HIATT APPLE TRL

WINTERSET, IA 50273-8110

**COE L. ERPELDING**

2580 HIATT APPLE TRL

WINTERSET, IA 50273-8110

AS HUSBAND, AS WIFE

**LENDER:**

**UNION STATE BANK**

Organized and existing under the laws of Iowa

611 W. HWY 92

WINTERSET, IA 50273

**1. BACKGROUND.** Mortgagor and Lender entered into a security instrument dated APRIL 7, 2020 and recorded on APRIL 9, 2020 (Security Instrument). The Security Instrument was recorded in the records of Madison County, Iowa at BOOK 2020, PAGE 1215 and covered the following described Property:

LOT FOUR (4) IN BLOCK EIGHTEEN (18) OF THE ORIGINAL TOWN OF WINTERSET, MADISON COUNTY, IOWA; INCLUDING PARCEL "X" LOCATED THEREIN, AS SHOWN IN PLAT OF SURVEY FILED IN BOOK 2017, PAGE 2314 ON JULY 27, 2017 IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA, EXCEPT PARCEL "W" LOCATED THEREIN, AS SHOWN IN AMENDED PLAT OF SURVEY FILED IN BOOK 2015, PAGE 3773 ON DECEMBER 22 2015, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA,

The property is located in Madison County at 124 WEST JEFFERSON AND 115 NORTH 2ND AVE, WINTERSET, Iowa 50273.

**2. MODIFICATION.** For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time and from time to time will not exceed \$325,000.00. Any limitation of amount does not include interest.

**B. Secured Debt.** The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts and Future Advances. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, dated April 7, 2020, from Mortgagor to Lender, with a modified loan amount of \$325,000.00, with an interest rate of 4.250 percent per year until February 1, 2021, then with a variable interest rate of 4.250 percent per year until February 1, 2026, after which time it may change as the promissory note prescribes and maturing on November 1, 2040.

(b) Future Advances. All future advances from Lender to Mortgagor under the Specific Debts executed by Mortgagor in favor of Lender after this Security Instrument. If more than one person signs this Security Instrument, each agrees that this Security Instrument will secure all future advances that are given to Mortgagor either individually or with others who may not sign this Security Instrument. All future advances are secured by this Security Instrument even though all or part may not yet be advanced. All future advances are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing.

(c) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is

unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Modification will not secure any other debt if Lender, with respect to that other debt, fails to fulfill any necessary requirements or fails to conform to any limitations of the Truth in Lending Act (Regulation Z) or the Real Estate Settlement Procedures Act (Regulation X) that are required for loans secured by the Property.

**(d) Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**3. WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, mortgage and warrant the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

**4. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

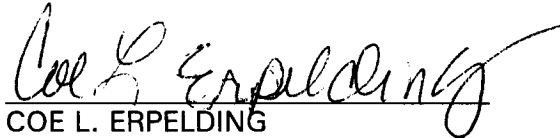
**NOTICE TO CONSUMER:**

- 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 without penalty and may be entitled to receive a refund of unearned charges in accordance with law.**

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

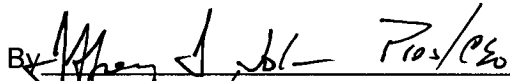
**MORTGAGOR:**

  
\_\_\_\_\_  
LOUIS M. ERPELDING

  
\_\_\_\_\_  
COE L. ERPELDING

**LENDER:**

UNION STATE BANK

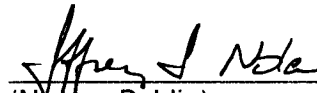
By  Pres/CEO  
\_\_\_\_\_  
JEFFREY J. NOLAN, PRESIDENT & CEO

**ACKNOWLEDGMENT.**

STATE OF IOWA, MADISON OF ss.

On this 18th day of November 2020 before me, a Notary Public in the state of Iowa, personally appeared LOUIS M. ERPELDING , and COE L. ERPELDING , 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:

  
\_\_\_\_\_  
(Notary Public)




**(Lender Acknowledgment)**

STATE OF IOWA, MADISON OF ss.

On this 18th day of November 2020 before me, a Notary Public, in and for said county, personally appeared JEFFREY J. NOLAN, to me personally known, who being by me duly sworn or affirmed did say that that person is PRESIDENT & CEO of UNION STATE BANK and that said instrument was signed on behalf of the said corporation by authority of its board of directors and the said PRESIDENT & CEO acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:



  
\_\_\_\_\_  
(Notary Public)