
Prepared By and Return to: Sara Morton, Northwest Bank, 1607 W 18th Street, Spencer, IA
51301 Phone: 712-262-4100

LOAN MODIFICATION AGREEMENT

Lot Eighteen (18) of PHASE II, TIMBER RIDGE ESTATES, located in the Northeast Quarter (1/4) of Section Twenty-nine (29) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

Loan No. 63024068

THIS AGREEMENT made and entered into in duplicate at Spencer, Iowa the 9th day of **January, 2023** by and between, **Evan Stanislav and Lauren Stanislav, Husband and Wife**, hereinafter called "debtor", whether one or more, and Northwest Bank, hereinafter called "Lender",

WITNESSETH AS FOLLOWS:

WHEREAS, the debtors acknowledge that they owe the Lender the sum of **Five Hundred Ninety Six Thousand and NO/100-----Dollars, (\$596,000.00)**, as of **February 25, 2022** on account of a note secured by the mortgage dated **February 25, 2022** executed by "**Debtors**" and recorded in, **Document 2022 607** on **March 1, 2022** of the records of the Recorder of **Madison County**, state of **Iowa**, subsequently assigned to or by Lender as applicable.

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

Modification to convert to permanent financing at 3.7500% interest rate as per the original adjustable rate rider.

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the available balance of said indebtedness is, **Five Hundred Ninety Six Thousand and 00/100-----Dollars, (\$596,000.00)** all of which the undersigned promises to pay with interest at **3.7500%** per annum until paid and that the same shall be payable **interest only payments through the first day of January, 2023** and, all of which the undersigned promises to pay with interest at **3.7500%** per annum until paid and that the same shall be payable, subject to interest rate adjustments as per the original adjustable rider, **Two Thousand Eight Hundred Two and 99/100 dollars (\$2,802.99)** per month beginning on the 1st day of **February, 2023** to be applied first to interest and the balance to principal, **plus one twelfth of the estimated annual taxes and insurance premium as determined by the Lender**, and that the loan which is secured by the mortgage shall be due and payable on the **1st Day of March, 2052** and that in all other respects the loan contract and the mortgage securing said loan shall remain in full force and effect.

| | |
|-----|------------|
| P&I | \$2,802.99 |
| T&I | \$ 273.80 |
| | \$3,076.79 |

(Signatures and Notary Section on Second Page)

NORTHWEST BANK

By Kay M. Lampert
Kay M. Lampert, Vice President

By Angela J. Lampert
Angela J. Lampert, Vice President

X Evan Stanislav Debtor/
Evan Stanislav Mortgagor

X Lauren Stanislav Debtor/
Lauren Stanislav Mortgagor

STATE OF IOWA
Polk COUNTY] ss.

On the 9th day of **January, 2023** before me, the undersigned, a Notary Public in the State of Iowa, personally appeared, **Evan Stanislav and Lauren Stanislav, Husband and Wife**, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

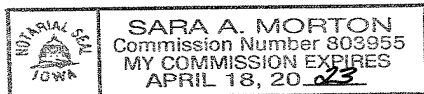


[Signature]

Notary Public in the State of Iowa

STATE OF IOWA
CLAY COUNTY] ss.

On the 9th day of **January, 2023**, before me, the undersigned, a Notary Public in the State of Iowa, personally appeared Kay M. Lampert and Angela J Lampert, to me personally known, who being by me duly sworn, did say that they are the Vice President and Vice President respectively, of said corporation executing the within and foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Kay M. Lampert and Angela J Lampert, as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed. This corporation has no seal.



[Signature]

Notary Public in the State of Iowa