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Document Prepared by: ✓ MERCANTILE BANK - EUGENE TURNER, 431 East Locust, Des Moines, IA 50309, 515-248-7700
MICHELLE UTSLER, RECORDER, 50309, MADISON COUNTY, IOWA

Mercantile Bank Midwest
431 East Locust
Des Moines, IA 50309
515-248-7700 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER		MORTGAGOR	
JO ANN SMITH		JO ANN SMITH, A SINGLE PERSON	
ADDRESS		ADDRESS	
4317 PANORAMA DRIVE PANORA, IA 50216		4317 PANORAMA DRIVE PANORA, IA 50216	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: RR, WINTERSET, IA 50273			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 11TH day of FEBRUARY, 2000, is executed by and between Lender and the parties identified above.

A. On DECEMBER 3, 1999, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED TWENTY-EIGHT THOUSAND AND NO/100 (\$ 128,000.00), which Note was secured by a mortgage ("Mortgage") dated DECEMBER 3, 1999 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on DECEMBER 3, 1999 as Instrument No. 002152, or in Volume 214 at Page 7 of the records of the Recorder of MADISON County, Iowa. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- The maturity date of the Note is extended to JUNE 1, 2000, at which time all outstanding sums due to Lender under the Note shall be paid in full.
- The parties acknowledge and agree that, as of FEBRUARY 11, 2000, the unpaid principal balance due under the Note was \$ 148,000.00, and the accrued and unpaid interest on that date was \$ 793.37.
- The Mortgage is further modified as follows:

4. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.

5. Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

LOT ONE (1) OF STEVE'S ACRES, AN OFFICIAL PLAT IN THE SOUTHEAST QUARTER (1/4) OF THE NORTHWEST QUARTER (1/4) OF SECTION SEVEN (7), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA.

LENDER: Mercantile Bank Midwest

By: Eugene Turner
EUGENE TURNER
ASSISTANT VICE PRESIDENT
MORTGAGOR:

MORTGAGOR: JO ANN SMITH

Jo Ann Smith
JO ANN SMITH
MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

_____ in and for said County and State
_____, Notary Public

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

STATE OF _____
COUNTY OF _____
On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

_____ in and for said County and State
_____, Notary Public

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

STATE OF _____
COUNTY OF _____
On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

_____ in and for said County and State
_____, Notary Public

to me personally known, who being by me duly sworn, did say that they are the _____, 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 _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

STATE OF _____
COUNTY OF _____
On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

_____ in and for said County and State
_____, Notary Public

to me personally known, who being by me duly sworn, did say that they are the _____, 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 _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

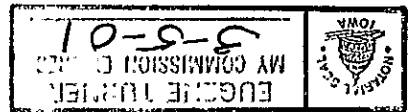
STATE OF _____
COUNTY OF _____
On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

_____ in and for said County and State
_____, Notary Public

to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

STATE OF _____
COUNTY OF _____
On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

_____ in and for said County and State
_____, Notary Public



to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

STATE OF Iowa
COUNTY OF Polk
On this 11th day of February 2000, before me, the undersigned, a Notary Public in and for said county and state, personally appeared DO ANN SMITH, A single person

_____ in and for said County and State
_____, Notary Public