

Document 2007 4109

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LISA SMITH, COUNTY RECORDER
MADISON IOWA

_____ State of Iowa _____ Space Above This Line For Recording Data _____

Prepared By: DUANE GORDON
UNION STATE BANK
P.O. BOX 110,
WINTERSET, IA 50273 (515) 462-2161

✓ Return To: UNION STATE BANK
P.O. BOX 110
201 W. COURT AVE
WINTERSET, IA 50273

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 10-31-2007
_____. The parties and their addresses are:

MORTGAGOR: TED GRAUER AND CHERI GRAUER, HUSBAND AND WIFE AS JOINT
DEBTORS
1318 UPLAND LN
VAN METER, IA 50261-8531

If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors,
their signatures and acknowledgments. The Addendum is located on _____.

LENDER: UNION STATE BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF IOWA
P.O. BOX 110
201 W. COURT AVE
WINTERSET, IA 50273

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 09-22-2005
_____ and recorded on 09-29-2005 _____. The Security Instrument was
recorded in the records of MADISON
County, Iowa at BOOK 2005 ON PAGE 4688 _____. The property is located
in MADISON _____ County at 1318 UPLAND AVENUE, VAN
METER, IA 50261 _____.

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 4 EXHIBIT "A" _____.)

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 100,000.00
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 MORTGAGE AND MODIFICATION SECURES PROMISSORY NOTE #6000026624 IN THE AMOUNT OF 150,000.00 MATURING OCTOBER 31, 2008. THIS MORTGAGE MODIFICATION AND ORIGINAL MORTGAGE SECURES ALL PRESENT AND FUTURE DEBTS THAT TED AND CHERI GRAUER MAY HAVE WITH UNION STATE BANK.

MAXIMUM OBLIGATION LIMIT. The total principal amount secured by the Security Instrument at any one time will not exceed \$ 150,000.00 which is a \$ 50,000.00 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.

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]
(Signature) **TED GRAUER**

11-7-07
(Date)

[Signature]
(Signature) **CHERI GRAUER**

10/31/07
(Date)

(Signature)

(Date)

LENDER: UNION STATE BANK

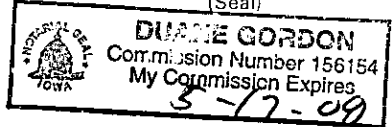
By [Signature]
DUANE GORDON, VICE PRESIDENT



ACKNOWLEDGMENT:

(Individual) STATE OF IOWA, COUNTY OF MADISON } ss.
On this 31ST day of OCTOBER, 2007, before me, a Notary Public in the state of Iowa, personally appeared TED GRAUER; CHERI GRAUER, HUSBAND AND WIFE AS JOINT DEBTORS 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)



[Signature]
(Notary Public)

(Lender) STATE OF IOWA, COUNTY OF MADISON } ss.
On this 31ST day of OCTOBER, 2007, before me, a Notary Public in the state of Iowa, personally appeared DUANE GORDON, to me personally known, who being by me duly sworn or affirmed did say that person is 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 VICE PRESIDENT and the said VICE PRESIDENT acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

My commission expires:
(Seal)



[Signature]
(Notary Public)

Exhibit "A"

The Northeast Quarter ($\frac{1}{4}$) of Section Twenty-one (21), and the Northwest Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Twenty-two (22), all in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, AND a parcel of land described as follows: Commencing at the Southwest Corner of the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Twenty-one (21), thence along the West line of said Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), North 00°00'00" 260.00 feet to the Point of Beginning. Thence continuing along said West line, North 00°00'00" 511.23 feet; thence North 90°00'00" East 511.23 feet; thence South 00°00'00" 511.23 feet; thence South 90°00'00" West 511.23 feet to the Point of Beginning. Said parcel of land contains 6.000 acres including 0.387 acres of county road right of way,

Except

The Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Twenty-one (21), in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M. Madison County, Iowa.