

FOR RECORDERS USE ONLY

FILED NO. \_\_\_\_\_  
BOOK 201 PAGE 513  
98 AUG 19 PM 1:19  
MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

872

COMPUTER   
RECORDED   
COMPARED

REC \$ 10.00  
AUD \$ 1.00  
R.M.F. \$ 1.00

SEARCHED 3-31-00  
SERIALIZED 3-31-00  
INDEXED 3-31-00  
FILED 3-31-00

RECORDATION REQUESTED BY:

Magna Bank, N.A.  
368 N. Highway 28  
Martensdale, IA 50160

WHEN RECORDED MAIL TO:  
Magna Loan Admin. - T.E. Followup  
7650 Magna Drive  
Belleville, IL 62223

Prepared By: Magna Loan Administration, 7650 Magna Drive, Belleville, IL, 62223,

### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 1, 1998, BETWEEN RICHARD C. BURHANS, JR. and Carla B. Burhans, husband and wife (referred to below as "Grantor"), whose address is 3072 Timber Tr., St. Charles, IA 50240; and Magna Bank, N.A. (referred to below as "Lender"), whose address is 368 N. Highway 28, Martensdale, IA 50160.

MORTGAGE. Grantor and Lender have entered into a mortgage dated May 17, 1996 (the "Mortgage") recorded in Madison County, State of Iowa as follows:  
Recorded May 20, 1996 in Recorder of Deeds Office, Madison County, as Document #3176 in Book 182 on Page 137.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Madison County, State of Iowa:  
COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 28-T75N-R26W OF THE 5TH P.M., MADISON COUNTY, IOWA, THENCE NORTH 0 DEGREES 00' 946.3' ALONG THE WEST LINE OF SOUTH 1/2 OF THE SE 1/4 OF SAID SECTION 28 TO THE POINT OF BEGINNING, THENCE CONTINUING NORTH 0 DEGREES 00' ALONG SAID WEST LINE OF SOUTH 1/2 343.7' TO THE NORTH LINE OF SAID SOUTH 1/2 OF THE SE 1/4; THENCE NORTH 87 DEGREES 16' EAST ALONG THE NORTH LINE OF SAID SOUTH 1/2 OF THE SE 1/4 660.00', THENCE SOUTH 0 DEGREES 00' 265.0' THENCE SOUTH 87 DEGREES 16' WEST 45.0', THENCE SOUTH 0 DEGREES 00' 78.7', THENCE SOUTH 87 DEGREES 16' WEST 615.0' TO THE POINT OF BEGINNING.

The Real Property or its address is commonly known as 3072 Timber Tr., St. Charles, IA 50240.  
MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:  
WHEREAS, This Mortgage secures credit in the amount of \$80,000.00. 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. In addition, this Mortgage also secures necessary advances for protection of the security.

WHEREAS, the Mortgage provides that it secures a certain Promissory Note (the "Promissory Note") from CD Investment, Inc. dated May 17, 1996 in the original principal amount of Eighty Thousand and No/100 Dollars and all modifications, extensions, amendments and renewals hereof; and  
WHEREAS, A Promissory Note has most recently been issued from CD Investments, LTD dated August 1, 1998 in the original principal amount of One Hundred Thousand and No/100 Dollars; THIS IS A REVOLVING LINE OF CREDIT. FUNDS MAY BE DRAWN UP TO \$100,000.00 and  
WHEREAS, upon said Promissory Note as modified, amended and renewed, there is now due and unpaid the sum of Sixty Thousand and No/100 Dollars.

WHEREAS, the Grantor(s), and the Lender have agreed upon an extension of time for the payment of said indebtedness, and a modification of the lien of said mortgage securing the same;  
NOW THEREFORE, for and in consideration of the covenants and agreements herein made by Magna Bank, N.A. f/k/a Homeland Bank and the undersigned Grantor, the said Lender, does hereby extend the time of payment of the indebtedness secured by said mortgage, to the 1st day of August 2018 at which time the said indebtedness, or any unpaid portion thereof, will become due and payable, provided, however, that the undersigned Grantor, co-makers, endorsers or guarantors, shall pay interest and principal on said indebtedness, when due, according to the promissory note or notes and any extension thereof, and also ratify, affirm and agree to comply with all other terms, conditions, and covenants entered into by said Grantor in said mortgage, the lien of which is hereby extended, and in this agreement.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification 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. 513

MITG RECORD 201

08-01-1998  
Loan No

**MODIFICATION OF MORTGAGE**  
(Continued)

**ACKNOWLEDGMENT OF RECEIPT OF COPIES.** Grantor hereby acknowledges the receipt of a copy of this Modification.

**EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.**

GRANTOR:

X *Richard C. Burhans, Jr.*  
Richard C. Burhans, Jr.

X *Carla B. Burhans*  
Carla B. Burhans

LENDER:

Magna Bank, N.A.

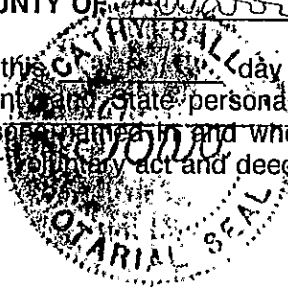
By: *[Signature]*  
Authorized Officer

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF Iowa )  
 ) ss

COUNTY OF Warren )

On this 7 day of Aug., A.D., 1998, before me a Notary Public in and for said County and State personally appeared Richard C. Burhans, Jr.; and Carla B. Burhans, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



*Cathy Ball*  
Notary Public in the State of Iowa

**LENDER ACKNOWLEDGMENT**

STATE OF Iowa )  
 ) ss

COUNTY OF Warren )

On this 7 day of Aug., A.D., 1998, before me, the undersigned Notary Public in and for said County and State, personally appeared Ralph Delesare and known to me to be the Community Pres., authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By *Cathy Ball* Residing at *Indianola*  
Notary Public in and for the State of Iowa My commission expires 12-29-2000

3176  
5-20-96