

FILED NO. 1426

REC \$ 10.00
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MICHELLE UTSLIK
RECORDER
MADISON COUNTY, IOWA

Document Prepared by: Karen Bender, 101 S. Fillmore, Mount Ayr, IA 50854, 515-464-3251

Mercantile Bank Midwest
101 S. Fillmore
Mount Ayr, IA 50854
515-464-3251 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER		MORTGAGOR	
Robert J. Murphy Debra D. Murphy		Robert J. Murphy Husband Debra D. Murphy Wife	
ADDRESS		ADDRESS	
R.R. 1, Box 161 Mount Ayr, IA 50854		R.R. 1, Box 161 Mount Ayr, IA 50854	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
515-464-2500		515-464-2500	
ADDRESS OF REAL PROPERTY: W 3/4 Lot 13 Huntoon 3rd Add. Winterset, IA 50273			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 4TH day of SEPTEMBER, 1998, is executed by and between Lender and the parties identified above.

A. On JUNE 4, 1993, 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 THIRTEEN THOUSAND ONE HUNDRED ONE AND 45/100 (\$ 113,101.45), which Note was secured by a mortgage ("Mortgage") dated JUNE 4, 1993 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on JUNE 9, 1993 in Volume 167 at Page 477 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 OCTOBER 4, 2003, 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 SEPTEMBER 4, 1998, the unpaid principal balance due under the Note was \$ 113,101.45, and the accrued and unpaid interest on that date was \$ 0.00.
- 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

The West Three-fourths (3/4) of Lot Thirteen (13) of Helen McCall Huntoon Addition - Plat No. 3 to the City of Winterset, Madison County, Iowa, which is also described as beginning at the Northwest Corner of said Lot Thirteen (13); thence South 00 degrees 00'00", 242.07 feet to the Southwest Corner of said Lot Thirteen (13); thence South 89 degrees 20'30" East, 157.13 feet along the South line of said Lot Thirteen (13); thence North 00 degrees 00'00", 254.91 feet to the North line of said Lot Thirteen (13); thence South 85 degrees 59'00" West, 157.51 feet to the point of beginning.



LENDER: Mercantile Bank Midwest

By: Karen Bender
Karen Bender
Vice President

MORTGAGOR: Debra D. Murphy

Debra D. Murphy
Debra D. Murphy

MORTGAGOR: Robert J. Murphy

Robert J. Murphy
Robert J. Murphy

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

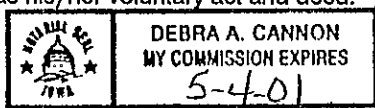
MORTGAGOR:

MORTGAGOR:

STATE OF Iowa)
COUNTY OF Ringgold) SS:

On this 4th day of September, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Robert J. Murphy and Debra D. Murphy

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.



Debra A. Cannon
Debra A. Cannon, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

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

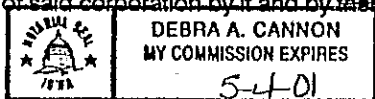
to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

STATE OF Iowa)
COUNTY OF Ringgold) SS:

On this 4th day of September, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Karen Bender

to me personally known, who being by me duly sworn, did say that ~~they are the~~ ^{she is} Vice President

respectively, of said corporation executing the within and foregoing instrument, that ~~(no seal has been procured by the said)~~ (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said Karen Bender as such officer^{her} acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by ~~them~~ ^{her} voluntarily executed.



Debra A. Cannon
Debra A. Cannon, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

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

to me personally known, who being by me duly sworn, did say that they are the _____

respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) 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.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

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

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.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

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

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.

_____, Notary Public
in and for said County and State

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6-9-93