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77% RECORD 216 - PART

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BOOK 206 PAGE 536

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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

RECS 10<sup>00</sup>  
AUDS  
R.M.F.S. 10

COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

66L BOVA ONE RECORD 216  
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Prepared by: Ruth Leiser The First National Bank in Creston (515) 782-2195

FIRST MODIFICATION OF NOTE AND MORTGAGE #26757

THIS FIRST MODIFICATION of Note and Mortgage Agreement made February 26, 1999, and between Jerald M. Boyle and Ava Boyle (herein "Borrower") and the FIRST NATIONAL BANK IN CRESTON, Creston, Iowa (herein "Lender").

RECITALS:

- A. Borrower is the Mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated August 5, 1992, which mortgage originally secured payment of a loan in the amount of \$138,288.56 plus interest at the rate of 9.50% per annum, maturing on June 1, 1999, as evidenced by a Note of the same date executed by Borrower.
- B. The mortgage is recorded in the office of the Recorder of Madison County, Iowa, in Book 163 of Mortgages on Page(s) 327 and is of real estate situated in Madison County, described as follows:  
  
SE1/4 in Section 20, Township 77 North, Range 29 West of the 5th P.M. and NW1/4 SW1/4 and N1/2 SW1/4 SW1/4 in Section 4, Township 76 North, Range 29 West of the 5th P.M. all in Madison County, Iowa.
- C. Borrower and Lender desire that the Mortgage and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is agreed:

- 1. AMOUNT DUE: Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of \$45,048.93 plus accrued interest.
- 2. PAYMENT SCHEDULE: The payment schedule provided in said Note is hereby modified so that payments of principal and interest shall be made as follows:  
  
\$45,048.93 plus accrued interest on December 15, 1999.
- 3. RATE: The interest rate provided in the Note is hereby modified to be 8.65%.
- 4. OTHER MODIFICATIONS: None.
- 5. WARRANTY: Borrower covenants and warrants that the said Mortgage is a first lien upon the real estate described above.
- 6. NO OTHER MODIFICATION: Except as provided above, the said Mortgage and Note and all provisions thereof shall remain unaffected and unchanged by this Agreement and all terms, conditions and provisions of said Note and Mortgage not modified are hereby ratified and confirmed in all respects, and Borrower promises to pay the aforesaid sum with interest and in the manner stated above.

IN WITNESS WHEREOF, the Parties have executed this instrument.

THE FIRST NATIONAL BANK IN CRESTON

By [Signature]  
Rick Anderson, Exec. VP

By [Signature]  
Steve Crittenden, Senior VP

[Signature]  
Jerald M. Boyle

[Signature]  
Ava Boyle

Notary Public in and for said  
County and State

*Debra J. Mathes*



On this 26th day of February, 1999, before me, a Notary Public in and for Union County, personally appeared Richard C. Anderson and Steve Crittenden to me personally known who being by me duly sworn did say that they are the Executive Vice President and Senior Vice President, respectively, of said corporation; that the seal affixed to said instrument is the seal of said corporation and that the said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said execution of said instrument to be the voluntary act and deed of said corporation by them voluntarily executed.

STATE OF IOWA )  
COUNTY OF UNION )  
SS: )

Notary Public in and for said  
County and State

*Debra J. Mathes*



On this 26th day of February, 1999, before me, a Notary Public in and for Union County, personally appeared Gerald M. Boyle and Ave Boyle known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

STATE OF IOWA )  
COUNTY OF UNION )  
SS: )