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

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BOOK 213 PAGE 591
1999 NOV 16 AM 11:35

WHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

When Recorded Return To: Midwest Grocers Credit Union P.O. Box 7780 Urbandale IA 50322

MODIFICATION OF NOTE AND MORTGAGE (This is a Consumer Credit Transaction)

This MODIFICATION OF NOTE AND MORTGAGE is made this 8th day of November, 1999, by and between Paul Courtney, a/k/a John Paul Courtney and Valerie K Courtney, husband and wife (herein referred to as "Borrower") and MIDWEST GROCERS CREDIT UNION (hereinafter referred to as "Lender").

RECITALS:

- A. Borrower is the Mortgagor and Obligor, and Lender is the Mortgagee of mortgage dated the 2nd day of July, 1998, which Mortgage originally secured payment of a loan in the amount of \$18,031.70 plus interest at the rate of 7.95 percent per annum, maturing on the 8th day of August, 2002, as evidenced by the Promissory Note of the same date executed by the Borrower.
- B. Said Mortgage is recorded in the Office of the Recorder of Madison County, Iowa, in Book 200 of Mortgages on Page 392, and covers real estate situated in Madison County, Iowa, to-wit:

A parcel of land located in the North Half of the Southeast Quarter of Section 25, Township 76 North, Range 26 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Beginning at the Northeast Corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 25, T76N, R26W of the 5th P.M., Madison County, Iowa; thence, along the East line of said NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, South 00°00'00" 314.87 feet; thence South 79°06'19" West 768.58 feet; thence South 16°00'42" West 92.26 feet; thence South 38°29'09" West 251.61 feet; thence South 72°16'54" West 321.05 feet; thence South 2°22'15" West 303.99 feet; thence South 90°00'00" West 391.74 feet; thence North 00°00'00" 321.21 feet to the centerline of Middle River; thence, along said centerline, North 80°21'00" East 103.01 feet; thence North 76°38'11" East 293.30 feet; thence North 75°48'06" East 285.80 feet; thence North 35°06'57" East 183.97 feet; thence North 16°37'58" East 92.26 feet; thence North 19°28'50" East 132.29 feet; thence North 49°30'48" East 140.00 feet; thence North 64°37'25" East 282.24 feet; thence North 74°01'43" East 290.30 feet to the North line of said NE $\frac{1}{4}$ of the SE $\frac{1}{4}$; thence, departing the centerline of Middle River and along said North line, North 84°39'53" East 166.70 feet to the Point of Beginning. Said parcel of land contains 10.000 acres, including 0.240 acres of county road right of way

- C. Lender is the present holder of the Promissory Note evidencing such debt and the aforesaid Mortgage; and, the Borrower is the owner of the mortgaged premises.
- D. Borrower and Lender desire that said 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 that:

- 1. AMOUNT DUE: Borrower acknowledges, that as of this date, there is a principal balance of \$12,369.54 plus accrued interest due and owing on said Mortgage and Promissory Note for a total sum of \$12,388.40 as of this date.
- 2. PAYMENT SCHEDULE: All outstanding principal and interest not previously paid shall be due and payable as follows:
 - 35 payments of \$599.00 due monthly starting on 12-8-99, and on the 8th day of each month thereafter.
 - 1 final payment of \$571.26 due 11-8-2002.
- 3. RATE: The interest rate on the unpaid balance shall be at the rate of 7.75 percent per annum.
- 4. Borrower hereby warrants that it has merchantable title to the property described in the Mortgage free and clear of all liens and encumbrances other than the above Mortgage to the Lender.

AND one certain First Mortgage to Midwest Grocers Credit Union dated the 5th of May, 1995, and recorded the 8th day of May, 1995, in Book 176, Page 548.

