

FILED NO. 3121

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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

REC 10<sup>00</sup>  
AUD \$  
R.M.F. \$ 1.00

COMPUTER   
RECORDED   
COMPARED

CLARKE COUNTY STATE BANK  
PO BOX 487  
OSCEOLA IA 50213

# Mortgage Extension and Modification Agreement

*Home Equity  
mtg*

Loan No. 42435

This Agreement made this 18th day of February 1998, by and between the Clarke County State Bank, a banking corporation organized and existing under the laws of the State of Iowa, party of the first part, and Norman L. Gordon and Charlotte J. Gordon of the City of Winterset, part of the second part, WITNESSETH: Gordon, husband & wife

WHEREAS, the parties of the second part have/has heretofore mortgaged unto the party of the first part certain lands and premises which are described in a certain Indenture of Mortgage bearing date April 15, 1997 which Mortgage is recorded in the Office of the Register of Deeds for Madison County, State of Iowa in Liber 188 of Mortgages, on pages 155, which Mortgage is made a part hereof by reference and the same is now due and payable.

WHEREAS, the parties of the second part is/are unable to make payment in full of the amount due said party of the first part under said Mortgage, and has requested that the time of payment be extended, and the party of the first part is willing to extend the time of payment in accordance with the provision of this instrument.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid by the parties of the second part to the party of the first part, receipt of which is hereby acknowledged, as well as other valuable considerations, it is agreed between the parties hereto as follows:

(1) That the date of the final payment on the said Mortgage upon which there is at this time a balance of \$28,470.01 due, is hereby extended to February 15, 2018; provided however, that said parties of the second party shall pay to apply on said debt, the sum of Seven Hundred Ninety-six and 14/100 Dollars on March 15 1998, and Seven Hundred Ninety-six and 14/100 Dollars on the same day of each month thereafter. Said payments to be first applied to the balance of interest due at the rate of 8.63% variable per cent per annum from February 18, 1998 and the remainder to the balance of principal until paid in full.

(2) That, notwithstanding the foregoing provisions or anything to the contrary contained in said Mortgage, if the party of the second part shall be in default for more than thirty days in making payment of any monthly installment, as herein provided then after such default has occurred, the party of the first part may declare the balance then unpaid on said Mortgage due and payable forthwith, and may foreclose said Mortgage in accordance with the terms, conditions and provisions thereof.

(3) That the terms, conditions and provisions of said Mortgage are hereby ratified and confirmed in all respects, matters and things except wherein the same are modified by this instrument.

(4) That this agreement shall not create any merger or alter or prejudice the rights and priorities of the party of the first part, its successors and assigns, and if so construed, then, in such event, this agreement shall be void and of no effect.

This agreement shall be binding upon the successors, heirs, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its Sr. Vice President and its corporate seal hereunto affixed on the 18th day of February 1998, and on the same day the party of the second part has/have hereunto set their hands and seals.

In presence of:

Clarke County State Bank  
By Anthony D. Shultz  
Title of Officer Sr. Vice Pres.

Norman L. Gordon (L. S.)  
Charlotte J. Gordon (L. S.)

STATE OF Iowa }  
County of Clarke } ss:

On this 18th day of February 1998, before me, personally appeared Anthony D. Shultz, to me personally known, who being sworn did say that he is the Sr. Vice President of the Clarke County State Bank, the corporation named in and which executed the within instrument, and that he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

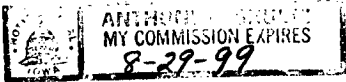
And on the same day appeared \_\_\_\_\_ to me known to be the party of the second part, described in and who executed the within instrument and who acknowledged that \_\_\_\_\_ executed the same as \_\_\_\_\_ free act and deed for the purposes therein mentioned.

CONNIE KENT  
MY COMMISSION EXPIRES  
1-1-01

Connie Kent  
Notary Public

STATE OF IOWA )  
 ) SS:  
COUNTY OF Madison )

On this 18<sup>th</sup> day of February, 1998, before me, the undersigned, a Notary Public in and for the County of Clarke, State of Iowa, personally appeared Norman L. Gordon, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.



Anthony D. Shultz  
Notary Public in and for said State

STATE OF IOWA )  
 ) SS:  
COUNTY OF Madison )

On this 21<sup>st</sup> day of February, 1998, before me, the undersigned, a Notary Public in and for the County of Clarke, State of Iowa, personally appeared Charlotte J. Gordon, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.



Karen S. Collins  
Notary Public in and for said State