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MICHELLE D. SUELL
 RECORDER
 MADISON COUNTY, IOWA

Document Prepared by: MERCANTILE BANK - EUGENE TURNER, 431 E Locust, Des Moines, IA 50309, 515-248-7700

Mercantile Bank of Western Iowa
 431 East Locust
 Des Moines, IA 50309
 515-248-7700 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER		MORTGAGOR	
GLENN H. IVERS NANCY L. IVERS		GLENN H. IVERS, HUSBAND AND NANCY L. IVERS, WIFE	
ADDRESS		ADDRESS	
4012 67TH STREET URBANDALE, IA 50322		4012 67TH STREET URBANDALE, IA 50322	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
515-253-0238		515-253-0238	
ADDRESS OF REAL PROPERTY: 1821 QUARRY TRAIL WINTERSSET, IA 50273			

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

A. On NOVEMBER 26, 1997, 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 EIGHTY-FOUR THOUSAND AND NO/100 (\$ 184,000.00), which Note was secured by a mortgage ("Mortgage") dated NOVEMBER 26, 1997 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on NOVEMBER 26, 1997 in Volume 194 at Page 344 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 MARCH 1, 1999, 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 NOVEMBER 4, 1998, the unpaid principal balance due under the Note was \$ 212,000.00, and the accrued and unpaid interest on that date was \$ 9,759.18.
- 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

SEE ATTACHED EXHIBIT "A"

LENDER: Mercantile Bank of Western Iowa

By: Eugene Turner
 EUGENE TURNER
 ASSISTANT VICE PRESIDENT

MORTGAGOR: NANCY L. IVERS
Nancy L. Ivers
 NANCY L. IVERS

MORTGAGOR: GLENN H. IVERS
Glenn H. Ivers
 GLENN H. IVERS

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

STATE OF Iowa }
COUNTY OF Dick } SS:

On this 4th day of December, 1998, before me, the undersigned, a Notary Public in and for said county and state, personally appeared GLENN H. IVERS AND NANCY L. IVERS, HUSBAND AND WIFE, 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.



Eugene Turner
EUGENE TURNER, 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.

_____, 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 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

EXHIBIT "A"

Parcel "F", located in the West Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Eleven (11), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Northeast corner of the Northwest Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section 11, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence South $0^{\circ}04'36''$ West along the East line of the West Half of the Southwest Quarter of said Section 11, 1861.61 feet; thence North $87^{\circ}37'10''$ West along the centerline of an unpaved County Road, 440.07 feet; thence North $0^{\circ}04'00''$ East; 1834.83 feet to a point on the North line of the Northwest Quarter of the Southwest Quarter of said Section 11; thence North $88^{\circ}53'35''$ East along an existing fenceline which is the North line of the Northwest Quarter of the Southwest Quarter of said Section 11, 440.13 feet to the Point of Beginning. Said Parcel contains 18.663 acres, including 0.310 acres of County Road right-of-way.