

Compared

FILED NO. 1999  
BOOK 150 PAGE 232

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p. 1 of 2

MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA

AMENDMENT  
TO  
REAL ESTATE MORTGAGE

THIS AGREEMENT executed this 2nd day of May, 1988, between James L. Allsup and Beverly J. Allsup, husband and wife, Mortgagors, of the County of Madison, and State of Iowa, and Earlham Savings Bank, Earlham, Iowa, Mortgagee, of the County of Madison, and State of Iowa.

WHEREAS, on the 27th day of February, 1986, Mortgagors executed a certain note for the sum of \$45,000.00 and at the same time, as security for said note, Mortgagors executed a mortgage which was recorded in the office of the Recorder of Madison County, Iowa, on February 28, 1986, at 11:15 A.M. in Book 145 at Page 43 on real estate situated in Madison County, Iowa, and legally described as follows:

The West Seven-eighths (7/8) of the Northwest Quarter (1/4), and the North ten (10) acres of Lot Three (3) of the Northwest Quarter (1/4) of the Southwest Quarter (1/4), and Lot Two (2) of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) except two (2) acres off of the South end thereof; all that part of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) described as follows:- Commencing at the Northwest corner of said 40-acre tract and running thence South 52 1/2 rods, thence in a Northeasterly direction on a straight line to a point 48 rods South of the Northeast corner of the West one-fourth (1/4) of the Northwest Quarter (1/4) of the Southwest Quarter (1/4), thence North 48 rods to the North line of the Northwest Quarter (1/4) of the Southwest Quarter (1/4), thence West to the place of beginning; all in Section Ten (10) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa;

and

WHEREAS, Mortgagees have made other loans to Mortgagors evidenced by promissory notes dated March 18, 1987, in the sum of \$21,272.78 and September 12, 1986, in the sum of \$17,600.00; and

WHEREAS, Mortgagors and Mortgagee desire to restructure all of said loans and provide that the total sum of said loans be secured by the above-referenced mortgage through the open-end feature without disturbing any existing security agreements on other property.

NOW, THEREFORE, in consideration of the Mortgagee agreeing to restructure said loans and in further consideration of the mutual covenants herein contained, it is agreed that the above-referenced mortgage shall be amended to add the following provision:

BUYERS UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, BUYERS VOLUNTARILY GIVE UP THEIR RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

X James L. Allsup 5-2 -88      X Beverly J. Allsup 5-2 -88  
James L. Allsup      Date      Beverly J. Allsup      Date

Except as provided above, the said mortgage and all provisions thereof shall remain unaffected and unchanged by this amendment and all terms, conditions and provisions of said mortgage not modified are hereby ratified and confirmed in all respects, and Mortgagors promise to pay the sum secured by the aforesaid mortgage plus interest thereon and in the manner called for by the note or notes secured by the mortgage.

DATED this 2nd day of May, 1988.

EARLHAM SAVINGS BANK

X James L. Allsup  
James L. Allsup

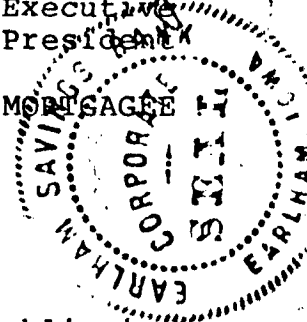
William W. Hunter  
By: William W. Hunter, President

X Beverly J. Allsup  
Beverly J. Allsup

Vernon L. Geiger  
By: Vernon L. Geiger, Executive Vice President

MORTGAGORS

MORTGAGEE



STATE OF IOWA )  
                              )ss:  
COUNTY OF MADISON)

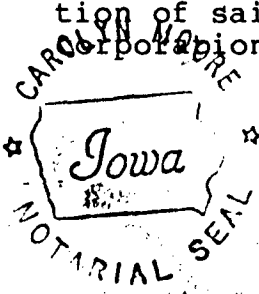
On this 2nd day of May, 1988, before me, a Notary Public in and for the State of Iowa, personally appeared James L. Allsup and Beverly J. Allsup, husband and wife, to me known to be the persons named in and who executed the AMENDMENT TO REAL ESTATE CONTRACT, and acknowledged that they executed the same as their voluntary act and deed.

Christine Mapes  
Notary Public in and for the State of Iowa



STATE OF IOWA )  
                              )ss:  
COUNTY OF MADISON)

On this 2nd day of May, 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared William W. Hunter and Vernon L. Geiger, to me personally known, who, being by me duly sworn, did say that they are the President and Executive Vice President, respectively, of said Earlham Savings Bank executing the within and foregoing AMENDMENT TO REAL ESTATE CONTRACT, 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 William W. Hunter and Vernon L. Geiger 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.



Carolyn Moore  
Notary Public in and for the State of Iowa

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