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BOOK 187 PAGE 146

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REC \$ 10.00

AUD \$

R.M.F. \$ 1.00

MICHELLE UTSLEIN
RECORDER
MADISON COUNTY, IOWA

Document Prepared by: MERCANTILE BANK OF CEDAR RAPIDS, 1100 Old Marion Rd NE, Cedar Rapids, IA 52406, 319 393-9210

Mercantile Bank of Eastern Iowa
P.O. Box 309
Cedar Rapids, IA 52406-0309
319-393-9210 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER Paul B. Nardini		MORTGAGOR Paul B. Nardini A Single Person	
ADDRESS 2390 Hiway 30 Tama, IA 52339		ADDRESS 2390 Hiway 30 Tama, IA 52339	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 2390 Hiway 30 Tama, IA 52339			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 31ST day of DECEMBER, 1996, is executed by and between Lender and the parties identified above.

A. On FEBRUARY 5, 1996, 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 THOUSAND AND NO/100 (\$ 100,000.00), which Note was secured by a mortgage ("Mortgage") dated FEBRUARY 5, 1996 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on FEBRUARY 9, 1996 in Volume 180 at Page 401 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:

1. The maturity date of the Note is extended to DECEMBER 31, 1997, at which time all outstanding sums due to Lender under the Note shall be paid in full.
2. The parties acknowledge and agree that, as of DECEMBER 31, 1996, the unpaid principal balance due under the Note was \$ 100,000.00, and the accrued and unpaid interest on that date was \$ 0.00.
3. The Mortgage is further modified as follows:
The maturity date of said mortgage is extended to 12-31-2001.

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

The Southwest Quarter (1/4) of the Southwest Quarter (1/4) and the West Half (1/2) of the Southeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Fifteen (15) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, and the West One Acre of the Northwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Fourteen (14) and the East Half (1/2) of the Southeast Quarter (1/4) of Section Fifteen (15), except the East One Acre of the Southeast Quarter (1/4) of the Southeast Quarter (1/4), and the East 60 acres of the West Half (1/2) of the Southeast Quarter (1/4) of Section Fifteen (15), in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

By: Loras S Goedken
Loras S Goedken, SVP

LENDER: Mercantile Bank of Eastern Iowa

By: Steven R Shepherd
Steven R Shepherd, EVP

MORTGAGOR: Paul B. Nardini

MORTGAGOR:

Paul B. Nardini
Paul B. Nardini

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

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 Iowa)
COUNTY OF Madison) SS:

1st On this _____ day of December, 1996, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Paul B Nardini

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.



Billie J. John

_____, Notary Public

STATE OF Iowa)
COUNTY OF Madison) SS:

in and for said County and State

On this 31st day of December, 1996, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Steven R Shepherd and Loras S Goedken

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 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 EVP and SVP 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.



Billie J. John

_____, 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