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Raccoon Valley State Bank, 1009 Court, Adel, IA 50003, (515) 993-4581
MORTGAGE EXTENSION
and MODIFICATION AGREEMENT

This Agreement made this 28th day of February, 1997 by and between the RACCOON VALLEY STATE BANK, a banking corporation organized and existing under the laws of the State of Iowa, party of the first part, and Randy Lee Faux and Doris E. Faux, H&W of the city of Earlham, parties of the second part WITNESSETH,

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 2-25-91 which Mortgage is recorded in the Office of the Register of Deeds for Madison County, State of Iowa in Liber 158 of Mortgages, on pages 362, 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 \$ 30750.00 due, is hereby extended to 3-1-00, 1997; provided however, that said parties of the second part shall pay to apply on said debt, the sum of Five hundred forty-one Dollars on 4-1-97, 1997; and Five Hundred forty-one 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 8.75 per cent per annum from 2-28-97, 1997 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 parties 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 hereby 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 have no effect.

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

I 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, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

(Signature) (Date) (Signature) (Date)

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its CEO and its corporate seal hereunto affixed on the Title of Officer

28th day of February, 1997, and on the same day the parties of the second part has/have hereunto set their hands and seals.

The undersigned borrower(s) acknowledge(s) receipt of a copy of this instrument.

In presence of: Daniel J. Hawkins, VP

(Borrower) Randy Lee Faux

RACCOON VALLEY STATE BANK
By Elizabeth Garst, CEO
(Borrower) Doris E. Faux

ACKNOWLEDGMENT: STATE OF IOWA, COUNTY OF Dallas ss.

On this 28th day of February, 1997 before me, a Notary Public in the State of Iowa, personally appeared Randy Lee Faux and Doris E. Faux, Husband and Wife

to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

to me personally known, who being by me duly sworn or affirmed did say that that person is CEO (Title) of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been

procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said CEO acknowledged the execution

of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



Mark E. Beckman
Notary Public in the State of Iowa