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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA  
(515) 993-4581

Raccoon Valley State Bank, 1009 Court, Adel, IA 50003,  
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 Husband & Wife of the city of Earlham, parties of the second part WITNESSETH,

Whereas, the part ies 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 8-8-94 which Mortgage is recorded in the Office of  
the Register of Deeds for Madison County, State of Iowa in Liber 173 of  
Mortgages, on pages 563, which mortgage is made a part hereof by reference and the  
same is now due and payable.

Whereas, the part ies 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 part ies  
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 \$14,000.00 due, is hereby extended to 3-1-00, ~~xxx~~;  
provided however, that said part ies of the second part shall pay to apply on said debt,  
the sum of Five Hundred forty-one Dollars on 4-1-97, 19  ; 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, 19   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 part ies 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  
28th day of February, 1997, and on the same day the parties of the  
second part has/have hereunto set their hand s and seals.

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

Daniel J. Hawkins  
Daniel J. Hawkins, VP

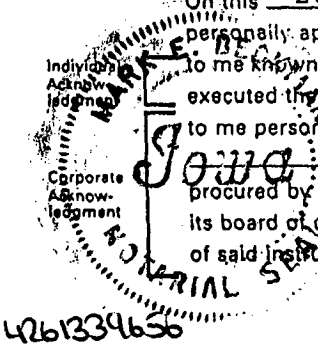
RACCOON VALLEY STATE BANK  
By Elizabeth G. ...  
Its Elizabeth G. ...

Randy Lee Faux  
(Borrower) Randy Lee Faux

Doris E. Faux  
(Borrower) Doris E. Faux

ACKNOWLEDGMENT: STATE OF IOWA, COUNTY OF Dallas ) ss.  
On this 28 day of February, 1997, before me, a Notary Public in the State of Iowa,  
personally appeared Randy Lee Faux & 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                       
Jowa 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