

Mortgage Extension and Modification Agreement

Loan No. 808201

This Agreement made this 2nd day of May 19 90, by and between the Citizens Bank, Sac City, a banking corporation organized and existing under the laws of the State of Iowa, party of the first part, and Russell W. & Jeannie M. Utsler of the City of Winterset, part ies 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 May 17, 1985 which Mortgage is recorded in the Office of the Register of Deeds for Madison County, State of Iowa in Liber Book 143 of Mortgages, on pages 145, 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 \$17,092.87 due, is hereby extended to May 15 19 93; provided however, that said part ies of the second party shall pay to apply on said debt, the sum of Two Hundred Thirty Three & 15/100 Dollars on June 15 19 90, and Two Hundred Thirty Three & 15/100 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 10.75 per cent per annum from May 15 19 90 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 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 of no effect.

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

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its President and its corporate seal hereunto affixed on the 2nd day of May 19 90, and on the same day the part ies of the second part has/have hereunto set our hand s and seal s.

In presence of: _____

Citizens Bank, Sac City, Iowa

By Russell Spearman
Its President
Title of Officer

Borrower acknowledges receipt of a copy of this Mortgage Extension.

Russell W. Utsler (L. S.)
Jeannie M. Utsler (L. S.)

STATE OF Iowa }
County of Sac } ss:

On this 2nd day of May, 19 90, before me, personally appeared

Russell Spearman, to me personally known, who being sworn did say that he is the President of the Citizens Bank, Sac City, Iowa, the corporation named in and which executed the within instrument, and that he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

And on the same day appeared _____ to me known to be the part _____ of the second part, described in and who executed the within instrument and who acknowledged that _____ executed the same as _____ free act and deed for the intents and purposes therein mentioned.

Gale Glass
Notary Public

My Commission Expires 2-18-93

Inst. No. 2286 Filed for Record this 11 day of May 19 90 at 1:10 PM
Book 156 Page 350 Recording Fee \$10.00 Recorder, By Mary E. Welty, Deputy
STATE OF IOWA, MADISON COUNTY, SS.

CERTIFICATE OF ACKNOWLEDGMENT—Individual

STATE OF IOWA, County of Madison ss.
On this 8th day of May A. D. 1990, before me, Joyce E. Binns
a Notary Public in and for the County of Madison, State of Iowa, personally appeared
Russell W. Utsler and Jeannie M. Utsler
to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the
same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.



JOYCE E. BINNS
MY COMMISSION EXPIRES
1-10-93

Joyce E. Binns
Notary Public in and for Madison County, State of Iowa.