

COMPUTER RECORDED

REC \$ 5.00

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Prepared by: Raccoon Valley State Bank 1009 Court Adel, Iowa 50003 (515) 993-4581

Mortgage Extension and Modification Agreement

This agreement made this 17th day of December, 1996 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 Randal Joe Jordan and Radena Jo Jordan, Husband and Wife of the city of Winterset, part i e s f the second part WITNESSETH,

Whereas, the part i e s f 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 8-16-90 which mortgage is recorded in the office of the Register of Deeds for Madison County, State of Iowa in Liber 157 of Mortgages, on pages, 143, which mortgage is made a part hereof by reference and the same is now due and payable.

Whereas, the part i e s f 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 provisions of the instrument.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid by the part i e s f 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 \$ 63084.06 due, is hereby extended to 12-14-99, 19; provided however, that said part i e s f of the second part shall pay to apply on said debt, the sum of Five hundred forty-three Dollars on 12-31-96 19; and Five hundred forty-three Dollars on the 14th day thereafter. Said payments to be first applied to the balance of interest due at the rate of 8.5 per cent per annum from 12-17-96, 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 i e s f 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.

(In the following statement "I" means the mortgagor.) 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.

Signatures and dates for Randal Joe Jordan and Radena Jo Jordan.

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 17th day of December 1996,

and on the same day the part i e s f 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) Randal Joe Jordan

RACCOON VALLEY STATE BANK

By Elizabeth Garst, Its CEO

Borrower) Radena Jo Jordan

ACKNOWLEDGEMENT: STATE OF IOWA, COUNTY OF Dallas ) ss.

On this 17th day of December, 1996 before me, a Notary Public in the State of Iowa, personally appeared Randal Joe Jordan and Radena Jo Jordan and Elizabeth Garst, CEO

Individual Acknowledgement 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.

Corporate Acknowledgement to me personally known who by me duly sworn or affirmed did say that the person is the C.E.O. of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal was been procured by said) corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of directors and the said C.E.O. acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.