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FILED NO. 2033

BOOK 186 PAGE 648

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MICHELLE UTSLEK
RECORDER
MADISON COUNTY, IOWA

RELEASED 10-2-98 SEE
MTG RECORD 202 PAGE 607

COMPUTER
RECORDED
COMPARED

AS PREPARED BY KATHY WELTK: 9801 UNIVERSITY CLIVE IOWA 50325



Y0193-1766570

HEALOC and Mortgage Modification

This Agreement is made this 11th day of January, 1997 between Norwest Bank
Iowa, National Association, existing under the laws of the United States of America
having its office at Des Moines, Iowa (the "Bank")
and Kenneth E. Niece and Margaret A. Niece (the "Borrower")
residing at 535 NW Walnut Ave, Earlham, Iowa
and Kenneth E. Niece and Margaret A. Niece (the "Mortgagor")
residing at 535 NW Walnut Ave, Earlham, Iowa

Recitals

- The Bank is the holder of the Home Equity Access Line Agreement of the Borrower dated January 28, 1995, payable to the order of the Bank with the original maximum available principal amount of \$ 12,500.00 ("Note") with a maturity date of January 28, 2000.
- To secure payment of the Note, the Mortgagor has given a mortgage or deed of trust ("Mortgage") to the Bank, dated January 28, 1995, subjecting to the lien thereof certain real estate located in Madison County, Iowa more particularly described in the Mortgage.
- The Mortgage was filed for record on February 16, 1995, in the office of the Michelle Utsella of the above named county as Document No. 2075 in Book/Roll 175 Page/Image 497.
- In connection with the filing of the Mortgage, a mortgage registry tax was paid to the Treasurer of said county in the amount of \$ 31.00 on February 16, 1995, and that Treasurer placed his or her stamp on the Mortgage, said stamp bearing number 2075.
- The Borrower/Mortgagor acknowledges that the Note and the Mortgage (including any previous modifications) are legal and binding obligations, free and clear of any claim, defense or offset.
- The Borrower/Mortgagor and the Bank now desire to make changes to the Note and Mortgage as described below.

Agreement

Accordingly, in consideration of the premises and other good and valuable consideration, each paid to the other, the parties to this agreement agree to the following changes effective on January 16, 1997, (if no date is filled in, the changes are effective as of the day and year first written above): (Check applicable boxes below.)

1. Line Access and Termination

- ☐ a. Termination/Maturity Date
- The Borrower/Mortgagor hereby agrees that this line of credit will terminate and the unpaid loan balance of the Note and any unpaid finance charges and other charges will be due and payable in full on _____, No future advances will be made on this line of credit on and after this date. Until that date the Borrower agrees to make monthly payments as disclosed in the Note, or if applicable, as disclosed below.

2. Regular Minimum Monthly Payments

- ☐ a. Billing or Automatic Charge for Regular Minimum Monthly Payments
- To repay my loans, the Bank will each month:
- ☐ provide the Borrower with a bill stating the total payment due. The total payment due includes the regular minimum monthly payment, together with any past due regular minimum monthly payment(s) and all other charges then due on this line of credit.
- ☐ automatically charge the Borrower's checking account # _____ for the regular minimum monthly payment(s) due plus any annual fee due. If this account does not have enough money in it to make this automatic payment, the Bank may, but is not required to, make a loan from this line of credit (in the automatic loan amount) to make the payment. (Any other charges due must be paid separately. The Bank may charge this account for these other charges if they are not paid.)
- ☐ automatically charge the Borrower's account with another institution (under the terms of a separate written (ACH) transfer authorization) for the regular minimum monthly payment(s) due plus any annual fee due. (Any other charges due must be paid separately.)

☐ b. Amount of Regular Minimum Monthly Payments

Each regular minimum monthly payment will be calculated on the day the monthly statement is prepared and will be due on the date shown in that statement (which will be approximately 15 days after the day the statement is prepared). Each regular minimum monthly payment will be the following amount (plus any Overline Amount):

- ☐ a fixed amount of \$ _____
- ☐ a payment that is equal to the greater of \$ _____ or _____ % of the unpaid loan balance.
- These two options may not fully repay the balance owing on this line of credit before the Maturity Date.
- ☐ a payment that is equal to the finance charge (and credit insurance premiums, if any) owing. This option will not fully repay the balance owing on this line of credit before the Maturity Date.

3. Finance Charges

- ☐ a. Margin
- ☐ The daily periodic rate will be ☐ increased ☐ decreased to 1/365 of an annual rate of _____ % over the "Index Rate" defined in the Note (or as modified).
- ☐ If the Borrower ceases to be an employee of the Bank or its affiliates, the Bank will increase the annual rate by adding _____ %.
- ☐ b. Index Rate
- The "Index Rate" is changed to the highest prime rate published in the Wall Street Journal "Money Rates" table.

4. Other Charges

The fees and charges described below will be due and payable after the close of the billing cycle during which such fees and charges were assessed, on the same due date as the regular minimum monthly payment for that billing cycle (as specified in the monthly statement that the Bank will send for that billing cycle).

- ☐ a. Over-the-credit-limit fee:
- The Borrower agrees to pay the Bank a \$ _____ over-the-credit-limit fee each time the Bank, at its sole discretion, makes any loan which (when added to the unpaid loan balance) exceeds the credit limit. (If state law limits this fee to one fee per billing cycle or period, only one over-the-credit-limit fee will be charged during such billing cycle or period.)
- ☐ b. Annual fee:
- The Borrower agrees to pay the Bank a \$ _____ annual fee. The annual fee will be charged each year during the billing cycle that falls on the anniversary date of the Note.
- ☐ c. Return payment fee:
- The Borrower agrees to pay the Bank a \$ _____ return payment fee for any check or other negotiable instrument made as payment on this line of credit which is returned unpaid for any reason or for any ACH transfer made as payment on this line of credit which is returned unpaid for any reason.
- ☐ d. Stop payment fee:
- The Borrower agrees to pay the Bank a \$ _____ stop payment fee if the Borrower notifies the Bank to stop payment on my draft drawn directly on this line of credit.
- ☐ e. Late fee:
- The Borrower agrees to pay the Bank a late fee if any regular minimum monthly payment is not paid in full within _____ days of its scheduled due date. The late fee will be equal to:
- ☐ \$ _____
- ☐ _____ % of the unpaid amount of the scheduled regular minimum monthly payment.
- ☐ The _____ of \$ _____ or _____ % of the unpaid amount of the scheduled regular minimum monthly payment.
- ☐ No late fee will be assessed.

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