

Mortgage Extension and Modification Agreement

COMPLETED
RECORDED
COMPARED

REC \$ 10.00
AUD \$ _____
R.M.F. \$ 1.00

Loan No. _____

This Agreement made this 15th day of February 19 97, by and between the Citizens Bank, a banking corporation organized and existing under the laws of the State of Iowa, party of the first part, and Adams and Gina Noftsger of the City of Truro, Iowa, 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 July 6, 1996 which Mortgage is recorded in the Office of the Register of Deeds for Madison County, State of Iowa in Liber Book 183 of Mortgages, on pages 195, 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 \$60,000.00 due, is hereby extended to 2-28-27 19 97; provided however, that said parties of the second party shall pay to apply on said debt, the sum of \$451.91 Dollars on 3-30 19 97, and \$451.91 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 8.24 per cent per annum from 2-15-97 19 97 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 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, Osceola Office and its corporate seal hereunto affixed on the 15 day of February 19 97, and on the same day the parties of the second part has/have hereunto set their hands and seal.

In presence of:
Vicky Halvorsen

Brian Oswald
By Brian Oswald
Its President, Osceola Office
Title of Officer

Adam Noftsger (L. S.)
Gina Noftsger (L. S.)

STATE OF Iowa }
County of Clarke } ss:

On this 15 day of February, 19 97, before me, personally appeared Brian Oswald, to me personally known, who being sworn did say that he is the President, Osceola Office Citizens Bank, 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 Adam and Gina Noftsger to me known to be the parties of the second part, described in and who executed the within instrument and who acknowledged that they executed the same as their free act and deed for the intents and purposes therein mentioned.

My Commission Expires 6-27-98

Sandra K. Polachek
NOTARY PUBLIC
SANDRA K. POLACHEK
MY COMMISSION EXPIRES
June 27, 1998

FILE NO. **2197**

State of IOWA }
County of MADISON } ss.

Received for Record the 18
day of FEBRUARY 19 97
at 2:00 o'clock P.M., and recorded
in Liber 186 of Mortgages,
on Page 856

RELEASED 5-2-01 SEE
RECORD 2001 PAGE 1755

MICHELLE UTSLER
Register of Deeds
Michelle Utsler
FORM 0.4