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BOOK 185 PAGE 49

96 OCT 21 PM 12:03

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

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

Document Prepared by: EUGENE TURNER, 431 E. LOCUST, DES MOINES, IA 50309, 515-248-7700

Mercantile Bank of Western Iowa
431 East Locust
Des Moines, IA 50309
515-248-7700 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE



BORROWER		MORTGAGOR	
JOSEPH D. SIMPSON VICKIE L. SIMPSON		JOSEPH D. SIMPSON, HUSBAND VICKIE L. SIMPSON, WIFE	
ADDRESS		ADDRESS	
655 LITTLE WALNUT CREEK WAUKEE, IA 50263		655 LITTLE WALNUT CREEK WAUKEE, IA 50263	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
515-987-5452		515-987-5452	
ADDRESS OF REAL PROPERTY: 1935 UPLAND TRAIL PROLE, IA 50229			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 1ST day of OCTOBER, 1996, is executed by and between Lender and the parties identified above.

A. On APRIL 4, 1996, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED SEVENTY-EIGHT THOUSAND TWO HUNDRED AND NO/100 (\$ 178,200.00), which Note was secured by a mortgage ("Mortgage") dated APRIL 4, 1996 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on APRIL 10, 1996 in Volume 181 at Page 301 of the records of the Recorder of MADISON County, Iowa. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- The maturity date of the Note is extended to JANUARY 1, 1997, at which time all outstanding sums due to Lender under the Note shall be paid in full.
- The parties acknowledge and agree that, as of OCTOBER 1, 1996, the unpaid principal balance due under the Note was \$ 178,200.00, and the accrued and unpaid interest on that date was \$ 2,876.30.
- The Mortgage is further modified as follows:

4. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.

5. Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

THE SOUTHWEST QUARTER (1/4) OF THE NORTHWEST QUARTER (1/4) OF SECTION TWENTY-ONE (21), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA

LENDER: Mercantile Bank of Western Iowa

By: Eugene Turner
EUGENE TURNER
LOAN OFFICER

MORTGAGOR: VICKIE L. SIMPSON

Vickie L. Simpson
VICKIE L. SIMPSON

MORTGAGOR: JOSEPH D. SIMPSON

Joseph D. Simpson
JOSEPH D. SIMPSON

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

STATE OF IOWA)
COUNTY OF POLK) SS:

On this 1st day of October, 1996, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Joseph D. Simpson AND Vickie L. Simpson, HUSBAND AND Wife, to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.



Eugene Turner
EUGENE TURNER, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that they are the _____

respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that they are the _____

respectively, of said corporation executing the within and foregoing instrument, that (no seal has been procured by the said) (the seal affixed thereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

_____, Notary Public
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

_____, Notary Public
in and for said County and State

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4-10-96