

Madison Co

RECORDATION REQUESTED BY:

IOWA STATE BANK
E. 7th & LOCUST STREET
P.O. BOX 6100
DES MOINES, IA 50309

WHEN RECORDED MAIL TO:

IOWA STATE BANK
E. 7th & LOCUST STREET
P.O. BOX 6100
DES MOINES, IA 50309

J/E

1851

FILED NO. _____

BOOK 158 PAGE 423

91 MAR 18 AM 8:42

Fee \$10.00

MICHELLE UTSLER
RECORDER
MADISON COUNTY IOWA

COMPARED

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 1, 1991, BETWEEN Calvin E. Johnson and Ruth K. Johnson, husband and wife, (referred to below as "Grantor"), whose address is 4934 West Park Drive, West Des Moines, IA 50265; and IOWA STATE BANK (referred to below as "Lender"), whose address is E. 7th & LOCUST STREET, P.O. BOX 6100, DES MOINES, IA 50309.

MORTGAGE. Grantor and Lender have entered into a mortgage dated December 29, 1983 (the "Mortgage") recorded in Polk County, State of Iowa as follows:

this real estate mortgage was recorded on December 29, 1983 and modified on March 6, 1991 in the office of the Madison County Recorder in Book 139 on Pages 287-288

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Polk County, State of Iowa:

The South Half (1/2) of the Northwest Quarter (1/4), and the South Half (1/2) of the Northeast Quarter (1/4), and the Northeast Quarter (1/4) of the Southwest Quarter (1/4), and the North Half (1/2) of the Southeast Quarter (1/4) of section Twenty-four (24) in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

The Real Property or its address is commonly known as **RR 1, Madison County, IA.**

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Whereas, the Mortgagors have on this date executed a promissory note in the principal amount of \$54,535.00 payable to the order of the Iowa State Bank, Des Moines, Iowa, which requires payment of this amount plus interest in installments with a final payment on or before March 1, 1995. Therefore, the Mortgagors acknowledge and agree that the promissory note they have executed on this date is secured by the Mortgage and is given in substitution for the note or notes previously executed by them which were secured by the Mortgage.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

ACKNOWLEDGMENT OF RECEIPT OF COPIES. Grantor hereby acknowledges the receipt of a copy of this Modification.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:
X *Calvin E. Johnson*
Calvin E. Johnson

X *Ruth K. Johnson*
Ruth K. Johnson

LENDER:
IOWA STATE BANK
By: *Richard Yuge Vice President*
Authorized Officer

FOR RELEASE OF ANNEXED MORTGAGE SEE
MORTGAGE RECORD 153 PAGE 529
9-14-92

INDIVIDUAL ACKNOWLEDGMENT

STATE OF *Iowa*)
COUNTY OF *Polk*) SS

On this *1st* day of *March*, A.D., 19*91*, before me a Notary Public in and for said County and State personally appeared Calvin E. Johnson and Ruth K. Johnson, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Craig B. Meyers
Notary Public in the State of
Iowa



03-01-1991
Loan No 4040143396

MODIFICATION OF MORTGAGE
(Continued)

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LENDER ACKNOWLEDGMENT

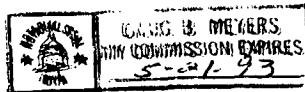
STATE OF Iowa)

COUNTY OF Polk) SS

On this 15th day of March, A.D., 1991, before me, the undersigned Notary Public in and for said County and State, personally appeared Richard P. Frye and known to me to be the Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Craig S. Meyers
Notary Public in and for the State of Iowa

Residing at Iowa State Bank
My commission expires 5-21-93



~~RECORDED~~