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MORTGAGE EXTENSION
and MODIFICATION AGREEMENT

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

This Agreement made this 18th day of October, 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 Candance L. Ostrander, a single person, of the city of Winterset, IA, party of the second part WITNESSETH,

Whereas, the party 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 10/25/95 which Mortgage is recorded in the Office of the Register of Deeds for Madison County, State of Iowa in Liberv 179 of Mortgages, on pages 59-60, which mortgage is made a part hereof by reference and the same is now due and payable.

Whereas, the party 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 party 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 \$30,356.00 due, is hereby extended to October 5, 1999; provided however, that said party of the second part shall pay to apply on said debt, the sum of Two Hundred Sixty-nine and no/100--Dollars on November 5, 1996; and Two Hundred Sixty-nine and no/100----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 3/4 per cent per annum from October 18, 1996 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 party 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.

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.

(Signature) _____ (Date) (Signature) _____ (Date)

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its C.E.O. and its corporate seal hereunto affixed on the title of Officer

18th day of October, 1996, and on the same day the party of the second part has/have hereunto set her hand and seal.

The undersigned borrower(s) acknowledge(s) receipt of a copy of this instrument.

In presence of:
Daniel J. Hawkins
Daniel J. Hawkins

By Elizabeth Garst
Elizabeth Garst Its C.E.O.

Candance L. Ostrander
(Borrower) Candance L. Ostrander

(Borrower)

ACKNOWLEDGMENT: STATE OF IOWA, COUNTY OF Dallas } ss.

On this 18th day of October, 1996 before me, a Notary Public in the State of Iowa, personally appeared Candance L. Ostrander and Elizabeth Garst

Individual Acknowledgment

to me known to be the person(s) named in and to have executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Corporate Acknowledgment

to me personally known, who being by me sworn or affirmed did say that that person is Elizabeth Garst, C.E.O. (Title) of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the 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.