



West Des Moines State Bank
1601 22nd Street
P.O. Box 65020
West Des Moines, IA 50265-0020
515-223-2300 "LENDER"

MODIFICATION AND EXTENSION OF MORTGAGE

COMPUTER RECORDED COMPARED

FILED NO. 2188
BOOK 171 PAGE 24
94 FEB 18 AM 10:40
MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Table with columns for BORROWER, MORTGAGOR, ADDRESS, TELEPHONE NO., and IDENTIFICATION NO. for both parties.

REC \$ 10.00
AUD \$
R.M.F. \$ 2.00

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 17TH day of FEBRUARY, 1994, is executed by and between Lender and the parties identified above.

A. On SEPTEMBER 12, 1989, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of SEVENTY-TWO THOUSAND AND NO/100 (\$ 72,000.00), which Note was secured by a mortgage ("Mortgage") dated SEPTEMBER 12, 1989 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on SEPTEMBER 14, 1989 in Volume 153 at Page 704 of the records of the Recorder of MADISON County, Iowa.

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:

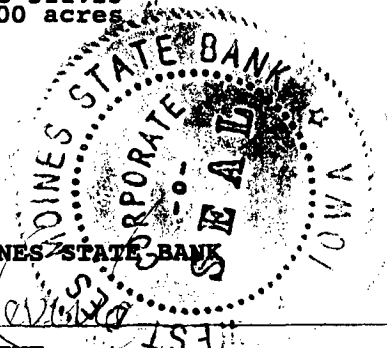
- 1. The maturity date of the Note is extended to FEBRUARY 17, 2004, at which time all outstanding sums due to Lender under the Note shall be paid in full.
2. The parties acknowledge and agree that, as of FEBRUARY 17, 1994 the unpaid principal balance due under the Note was \$ 71,443.62, and the accrued and unpaid interest on that date was \$ 0.00.
3. The Mortgage is further modified as follows: The above described note was paid off 3/27/90 by a new note in the sum of \$80,000.00, secured by the above described real estate mortgage.

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

Commencing at the Southwest Corner of the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of Section 21, Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M. Madison County, Iowa; thence along the West line of said Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4), North 00 degrees 00'00" 260.00 feet to the Point of Beginning; Thence, continuing along said West line, North 00 degrees 00'00" 511.23 feet; thence North 90 degrees 00'00" East 511.23 feet; thence South 00 degrees 00'00" 511.23 feet; thence South 90 degrees 00'00" West 511.23 feet to the point of Beginning. Said parcel of land contains 6.000 acres including 0.387 acres of county road right of way.



By: Rod S. Weikert, Vice President

LENDER: WEST DES MOINES STATE BANK
By: Sherry Levine, First Vice President

MORTGAGOR: TED H. GRAUER

MORTGAGOR: CHERI LYNN GRAUER

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

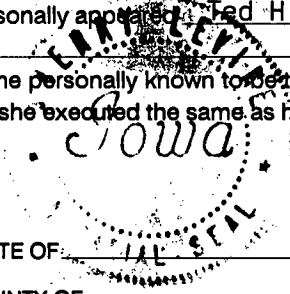
MORTGAGOR:

STATE OF IOWA)
COUNTY OF POLK)

SS:

On this 17 day of February, 1994, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Ted H. and Cheri Lynn Grauer

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.



Sherry Levine
Commission expires 5/25/95, 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 IOWA)
COUNTY OF POLK)

SS:

On this 17 day of February, 1994, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Sherry Levine and Rod S. Weikert

to me personally known, who being by me duly sworn, did say that they are the First V.P. and Vice President

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 above named _____ 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.



Kathleen McNamara
_____, 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