



Document 2015 594

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

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This instrument was prepared by Nikki Peitz, Central Bank, 6601 Westown Parkway, Ste 140, West Des Moines, IA 50266, 515-224-2130

Return To: Nikki Peitz, Central Bank, 6601 Westown Parkway, Ste 140, West Des Moines, IA 50266

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is February 27, 2015. The parties and their addresses are:

MORTGAGOR:

B & T SNYDER, LLC
An Iowa Limited Liability Company
20737 Lexington Ln
Minburn, IA 50167

LENDER:

CENTRAL BANK
Organized and existing under the laws of Iowa
6601 Westown Parkway
Suite 140
West Des Moines, IA 50266

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated October 29, 2014 and recorded on November 6, 2014 (Security Instrument). The Security Instrument was recorded in the records of Madison County, Iowa at Book 2014, Page 2805 and covered the following described Property:

SEE EXHIBIT A



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The property is located in Madison County at , MADISON COUNTY, Iowa .

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

NOTICE. THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$925,000.00. LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS. HOWEVER, THE PRIORITY OF A PRIOR RECORDED MORTGAGE UNDER THIS SECTION DOES NOT APPLY TO LOANS OR ADVANCES MADE AFTER RECEIPT OF NOTICE OF FORECLOSURE OR ACTION TO ENFORCE A SUBSEQUENTLY RECORDED MORTGAGE OR OTHER SUBSEQUENTLY RECORDED OR FILED LIEN.

A. Maximum Obligation Limit. The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time and from time to time will not exceed \$925,000.00. Any limitation of amount does not include interest.

B. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts and Future Advances. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 4900331, dated October 29, 2014, from Mortgagor to Lender, with a modified maximum credit limit of \$925,000.00.

(b) Future Advances. All future advances from Lender to Mortgagor under the Specific Debts executed by Mortgagor in favor of Lender after this Security Instrument. If more than one person signs this Security Instrument, each agrees that this Security Instrument will secure all future advances that are given to Mortgagor either individually or with others who may not sign this Security Instrument. All future advances are secured by this Security Instrument even though all or part may not yet be advanced. All future advances are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary

requirements or conform to any limitations of Regulations Z and X that are required for loans secured by the Property.

(c) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or conform to any limitations of Regulations Z and X that are required for loans secured by the Property.

(d) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

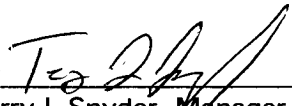
3. WARRANTY OF TITLE. Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, mortgage and warrant the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.


MORTGAGOR:

B & T Snyder, LLC

By 
Terry L Snyder, Manager

LENDER:

Central Bank

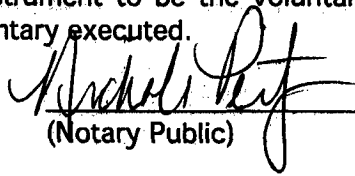
By 
Steve Simon, President

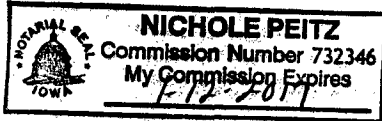
ACKNOWLEDGMENT.

State OF Iowa, County OF Dallas ss.

On this 21st day of February, 2015 before me, a Notary Public in and for said county, personally appeared Terry L Snyder, to me personally known, who being by me duly sworn or affirmed did say that that person is Manager of B & T Snyder, LLC, a Limited Liability Company and that said instrument was signed on behalf of the said Limited Liability Company by authority of its board of directors/partners/members (or other governing body) and the said Manager acknowledged the execution of said instrument to be the voluntary act and deed of said Limited Liability Company by it voluntary executed.

My commission expires:


(Notary Public)



(Lender Acknowledgment)

State Iowa OF Dallas County OF Dallas ss.

On this 27th day of February, 2015 before me, a Notary Public, in and for said county, personally appeared Steve Simon, to me personally known, who being by me duly sworn or affirmed did say that that person is President of Central Bank and that said instrument was signed on behalf of the said corporation by authority of its board of directors and the said President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:

Nichole Peitz
(Notary Public)

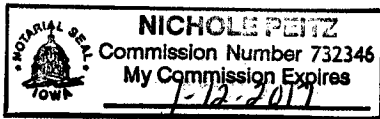


EXHIBIT A

The East Half (1/2) of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-one (21), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, lying South of Middle River; AND the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Twenty-one (21) lying South of Middle River; AND the East Half (1/2) of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) AND the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-one (21). EXCEPT for the following three parcels: (1) Commencing at the Southeast Corner of the Northeast Quarter (1/4) of the Southeast Quarter (1/4) thence North 87°43'13" West 646.13 feet, thence South 89°25'01" West 313.87 feet to the point of beginning, thence continuing South 89°25'01" West 971.46 feet, thence North 00°48'12" West 448.40 feet; thence North 89°25'01" East 971.46 feet, thence South 00°48'12" East 448.40 feet to the point of beginning containing 10.0 acres more or less; (2) Commencing at the Southeast Corner of the North Half (1/2) of the Southeast Quarter (1/4) and running thence West 660 feet, thence North 64 feet to the center of the public road to the point of beginning, thence West 300 feet, thence North 726 feet, thence East 300 feet, thence South 726 feet to the point of beginning; (3) Commencing at the Southeast Corner of the North Half (1/2) of the Southeast Quarter (1/4) running thence West 660 feet, thence North 64 feet to the center of the center of the public road, thence Northeast 900 feet down the center of the public road to the East line of Section Twenty-one (21), thence South 320 feet up the center of the public road to the point of beginning; AND The West Two and One-fourth (2-1/4) acres of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-two (22), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa.

T.S.