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CHEK ✓

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

ELV

Prepared By and Return to: Sue Boblit, Northwest Bank, 101 West 5th St., Spencer, IA 51301  
Phone: 712-262-4100 PO Box 80

LOAN MODIFICATION AGREEMENT

Lot 21 of Phase II, Timber Ridge Estates, located in the NE ¼ of Section 29, in Township 77 N, range 26 W of the 5<sup>th</sup> P.M. Madison County, Iowa

Loan No. 3526480

THIS AGREEMENT made and entered into in duplicate at Spencer, Iowa this 26<sup>th</sup> day of February, 2015 by and between, **Christopher Axtell and Mary Axtell, husband and wife** hereinafter called "debtor", whether one or more, and Northwest Bank, hereinafter called "Lender",

WITNESSETH AS FOLLOWS:

WHEREAS, the debtors acknowledge that they owe the Lender the sum of **Two Hundred Four Thousand and 00/100-----Dollars, (\$204,000.00)**, as of **October 30, 2014** on account of a note secured by the mortgage dated **October 30, 2014**, executed by "Debtors" and recorded in, **Document 2014 2726 , Book 2014 Page 2726 on October 31, 2014** of the records of the Recorder of **Madison County**, state of **Iowa**, subsequently assigned to or by Lender as applicable.

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

**Modified to increase construction funds due to additional costs**

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the available balance of said indebtedness is **Two Hundred Thirty Thousand and 00/100-----Dollars, (\$230,000.00)** all of which the undersigned promises to pay with interest at **3.875%** per annum until paid and that the same shall be payable **interest only payments through the first day of October, 2015**, and that the loan which is secured by the mortgage shall be due and payable on the **1<sup>st</sup> day of November, 2015** and that in all other respects the loan contract and the mortgage securing said loan shall remain in full force and effect.

NORTHWEST BANK

By Kay M. Lamport  
Kay M. Lamport, Vice President  
By Sharla K. Peschong  
Sharla K. Peschong, Ass't Vice President

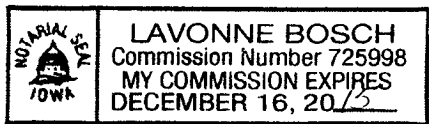
X Christopher Axtell Debtor/  
Mortgagor  
X Mary Axtell Debtor/  
Mortgagor

(Notary Section on Second Page)

STATE OF IOWA  
Polk COUNTY] ss.

On this 26 day of February, 2015 before me, the undersigned, a Notary Public in the State of Iowa, personally appeared, **Christopher Axtell and Mary Axtell, husband and wife**, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Lavonne Bosch

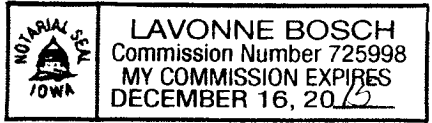


Notary Public in the State of Iowa

STATE OF IOWA  
CLAY COUNTY ] ss.

On the 26 day of February, 2015, before me, the undersigned, a Notary Public in the State of Iowa, personally appeared Kay M. Lamport and Sharla K. Peschong, to me personally known, who being by me duly sworn, did say that they are the Vice President and Ass't. Vice President respectively, of said corporation executing the within and foregoing instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Kay M. Lamport and Sharla K. Peschong, as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed. This corporation has no seal.

Lavonne Bosch



Notary Public in the State of Iowa