

**BK: 2016 PG: 417**  
**Recorded: 2/18/2016 at 8:17:05.0 AM**  
**Fee Amount: \$52.00**  
**Revenue Tax:**  
**LISA SMITH RECORDER**  
**Madison County, Iowa**

When Recorded Mail to:  
 First American Title  
 Attn: Loss Mitigation Title Services  
 PO BOX 27670  
 Santa Ana, CA 92799

Document Prepared by:  
 Debra Harrist  
 MidFirst Bank  
 999 N.W. Grand Boulevard, Suite 100  
 Oklahoma City, OK 73118-6116  
 1-800-552-3000



Please cross-reference to: BOOK 2008, PAGE 1013, MADISON County Iowa.

**LOAN MODIFICATION AGREEMENT**  
**FIXED RATE LOAN**

This Loan Modification Agreement ("Agreement"), made this January 13, 2016, between **RONALD D KINDLEY & JOAN M KINDLEY** ("Borrower") and MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118 ("Lender"), renews, amends, supplements and extends: (1) the Mortgage, Deed of Trust, or Security Deed ("Security Instrument") originated on 3/17/2008, recorded on 3/28/2008, in BOOK 2008, PAGE 1013,, in MADISON County, Iowa and (2) the Promissory Note ("Note") bearing the same date, in the original principal amount of \$76,125.00 and secured by, the Security Instrument and other loan documents typically referred to as "addenda" or "riders" (collectively referred to herein as Loan Documents), which are secured by the real and personal property described in the Security Instrument, located at 109 N WALNUT, SAINT CHARLES, IA 50240, the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof.

Parcel # 870000904030000

Borrower Initial Lines

RDK JMK

(Herein defined as "Property").

**Capitalized Amount: \$2,968.94**

Borrower is in default or at imminent risk of default under the Loan Documents and desires (i) that the Lender forbear from exercising its rights under the Loan Documents, (ii) to extend or rearrange the time and manner of payment of the Note and other obligations due to Lender under the Loan Documents, and (iii) to extend and carry forward the lien(s) on the Property, whether created by the Security Instrument or otherwise. Lender, the legal holder of the Note and of the lien(s) securing the same, has agreed to Borrower's request to so forbear, to extend or rearrange the time and manner of payment of the Note, and to grant certain other financial accommodations pursuant to the terms of this Agreement.

In consideration of the mutual promises and agreements exchanged, and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which is hereby acknowledged, the parties mutually agree to modify, renew and extend the Note and Security Instrument and any other Loan Documents, as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

**1. Acknowledgement of Unpaid Balance and Expenses:**

Borrower acknowledges that as of 01/09/2016 Borrower owes Lender the unpaid balance of **\$77,880.01** ("Modified Principal Balance"). The Modified Principal Balance includes unpaid principal of **\$74,911.07**, unpaid interest of **\$1,638.66**, escrows advanced of **\$1,330.28**.

Borrower hereby renews, extends and promises to pay the Modified Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Modified Principal Balance until the full amount of the Modified Principal Balance and the other amounts due hereunder and under the Loan Documents have been paid in accordance with the terms and conditions of the Loan Documents, as modified by this Agreement. All references in the Loan Documents to "Principal" shall be deemed to refer to the Modified Principal Balance.

**2. Acknowledgement of Unpaid Fees and Costs:**

Borrower agrees to remain responsible for payment of allowable costs and fees now due and owing ("Unpaid Fees and Costs") plus other allowable charges, costs, fees and expenses incurred hereafter, including late charges incurred after this Agreement becomes effective (the total sum of which is referred to as "Fees and Costs"). Borrower agrees and acknowledges that Borrower received notice of Unpaid Fees and Costs due as of a date certain prior to execution of this Agreement.

Borrower Initial Lines

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Lender has agreed to postpone the collection of any outstanding Fees and Costs that are not paid in advance or that are not included in the Modified Principal Balance. Fees and Costs not included in the Modified Principal Balance remain due and owing as part of the debt secured by the Loan Documents to the extent provided in the Loan Documents and as otherwise permissible under applicable law. The outstanding Fees and Costs remain due and payable to Lender and shall be paid by Borrower, with interest as permitted by the Loan Documents. Furthermore, outstanding Fees and Costs shall be payable to Lender on demand of Lender and shall be secured by the Security Instrument to the extent provided in the Security Instrument and otherwise permissible under applicable laws and requirements.

**3. Interest Calculation:**

Interest will be calculated at a fixed yearly interest rate of **4.125%**

**4. Payment Amounts, Time of Payments And Maturity Date:**

- a. Borrower acknowledges and agrees that Borrower shall, beginning on **2/1/2016** through the Maturity Date, make monthly payments of U.S. **\$377.45** for principal and interest and shall continue to make such payments in accordance with the terms and conditions set forth in the Loan Documents until the Modified Principal Balance is paid in full.
- b. An escrow account has been established under the terms and conditions of the Loan Documents. Borrower will make an escrow payment each month on each payment due date. The escrow payment currently is **\$279.08** per month, which is subject to change depending on the amounts attributable to taxes, insurance and other escrow items. **The present combined Monthly Payment and Escrow Payment will be \$656.53.** The escrow payment will be re-analyzed from time to time in accordance with the terms of the Loan Documents to determine the appropriate escrow payment amount so that taxes, insurance and other escrow items may be paid appropriately. The escrow payment will be combined with the monthly principal and interest payment amount.
- c. The Maturity Date of the Loan is extended to **1/1/2046**. If Borrower still owes amounts to Lender on the new Maturity Date, Borrower will pay these amounts in full on the Maturity Date.
- d. Borrower acknowledges that any monies paid in excess of the payment amounts set forth in the Payment Schedule under the Loan Modification Trial Plan Agreement will not be applied to the loan until after this Loan Modification Agreement becomes effective, at which time any monies paid in excess of the payment amounts required to be paid as set forth in the Loan Modification Trial Plan Agreement will be applied to the loan in accordance with the Loan Documents.

**5. Acknowledgment of Pre-Existing Conditions to Loan Modification:**

The Borrower acknowledges and agrees this Loan Modification Agreement is subject to the following, conditions, which must exist at the time the Loan Modification Agreement is executed:

Borrower Initial Lines

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- a. All payments set forth in the Payment Schedule under the Loan Modification Trial Plan Agreement must have been made according to the Payment Schedule;
- b. The Property has no physical conditions that will adversely affect the Borrower's continued use of the Property or interfere with the Borrower's ability to make payments as required under the Loan Modification Agreement;
- c. The Borrower (one or more) is occupying the Property as the Borrower's primary residence;
- d. The Lender remains in first lien position and there are no outstanding liens and/or judgments against the Property

The Borrower acknowledges and agrees that in the event the conditions set forth in this paragraph are not satisfied, this Loan Modification Agreement shall become null and void unless otherwise expressly agreed by Lender in writing. In the event this Loan Modification Agreement becomes null and void as set forth in this paragraph, Borrower acknowledges and agrees all provisions of the Loan Documents shall continue in full force and effect and Lender shall be under no obligation to modify any provision of the Loan Documents under this Agreement.

**6. Place of Payment:**

Borrower agrees to make payments at the following address or such other place as the Lender may require upon written notice to Borrower:

Midland Mortgage - A Division of MidFirst Bank  
 Attn: Cashiers  
 P.O. Box 268888  
 Oklahoma City, OK 73126-8888

**7. Adjustable Rate Loan Provisions in Note:**

If the interest rate in the Interest Calculation section of this Agreement is calculated as provided in the Note, any rate and payment adjustment provisions in the Note will apply. If the interest rate in the Interest Calculation section of this Agreement is fixed, any rate and payment adjustment provisions in the Note will not apply.

**8. Sale or Transfer of Property by Borrower:**

- a. If all or any part of the Property or any interest in it is sold or transferred (or, if Borrower is not a natural person, any beneficial interest in Borrower is sold or transferred) without the Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.
- b. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of the designated period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

Borrower Initial Lines

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**9. Compliance with Loan Documents:**

Borrower represents that, except for the payments described in this Agreement, Borrower is in full compliance with the covenants in the Loan Documents and that all of the representations and warranties contained in the Loan Documents are true, correct or satisfied as of the effective date of this Agreement.

**10. Renewal and Extension:**

It is the intention of the parties that all liens and security interests described in the Loan Documents are hereby renewed and extended until the Modified Principal Balance and other obligations to Lender, have been fully paid. Borrower and Lender acknowledge and agree that the extension, amendment, modification or rearrangement effected by this Agreement shall in no manner affect or impair the Note or the liens and security interests securing the Note. The parties mutually agree that the purposes of this Agreement is to extend, modify, amend or rearrange the time and manner of payment of the Loan Documents and the indebtedness evidenced thereby, and to carry forward all liens and security interests (including, if applicable, any and all vendor's liens), which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect to fully secure the payment of the Note.

**11. No Waiver of Lender's Rights Regarding Default:**

All the rights, remedies, stipulations, and conditions contained in the Loan Documents relating to default in the making of payments under the Loan Documents also shall apply to default in the making of the modified payments hereunder. Nothing contained herein shall be deemed to be a waiver by Lender of any terms or conditions of the Loan Documents as modified by this Agreement. This Agreement shall in no way be deemed to be a waiver of Lender's rights and remedies by reason of any default by Borrower under the Loan Documents as herein modified, including without limitation future payment defaults. Nothing in this Agreement shall constitute an agreement by Lender to any future modification of the Loan Documents and Lender expressly reserves the right to refuse to agree to any future modifications.

**12. Bankruptcy:**

If, since inception of this loan through date of this Agreement, Borrower has received a discharge in a Chapter 7 bankruptcy and there has been no valid reaffirmation of the underlying debt, the Lender is not attempting to re-establish any personal liability for the underlying debt by entering into this Agreement. The parties acknowledge however, that Lender retains certain rights, including but not limited to, the right to foreclose its interest in the property under appropriate circumstances. The parties agree that the consideration for this Agreement is the Lender's forbearance from presently exercising

Borrower Initial Lines

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its right and pursuing its remedies under the Security Instrument as a result of Borrower's default.

**13. Loan Documents Remain In Full Force and Effect:**

The provisions of the Loan Documents, as amended by this Agreement, shall continue in full force and effect, and Borrower acknowledges and reaffirms Borrower's liability to Lender under the Loan Documents, subject to the bankruptcy exception in the Bankruptcy section of this Agreement. In the event of any inconsistency between this Agreement and the terms of the Loan Documents, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a novation, satisfaction or release, in whole or in part, of the Loan Documents. Except as otherwise specifically provided in this Agreement, the Loan Documents remain unchanged, and Borrower and Lender are bound and must comply with all of the terms and provisions of the Loan Documents, except as amended by this Agreement.

**14. Execution of Additional Documentation:**

Borrower agrees to make and execute other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement, which if approved and accepted by Lender, shall be incorporated into this Agreement and shall bind and inure to Borrower's heirs, executors, administrators, and assigns.

**15. Miscellaneous:**

Lender does not, by execution of this Agreement, waive any rights it may have against any person not a party to the Agreement.

- a. If any court of competent jurisdiction shall declare any provision of this Agreement to be invalid, to any extent, the remainder of the Agreement shall not be affected thereby and shall continue in full force and effect to bind the parties.
- b. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.
- c. This Agreement shall be governed by the laws of the State where the Property is located.

**16. Effective Date:**

This Agreement shall be effective upon the execution of this Agreement by Lender and Borrower and as of the date first written above.

Borrower Initial Lines

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**IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS LOAN MODIFICATION AGREEMENT, TOGETHER WITH THE LOAN DOCUMENTS AND ANY EXHIBITS AND SCHEDULES THERETO, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND CONTROL OVER ALL PRIOR NEGOTIATIONS, AGREEMENTS AND UNDERTAKINGS BETWEEN THE PARTIES WITH RESPECT TO SUCH MATTER. ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN AGREEMENT MAY BE LEGALLY ENFORCED. THIS LOAN MODIFICATION AGREEMENT MAY BE AMENDED OR CHANGED ONLY BY A WRITTEN INSTRUMENT EXECUTED BY THE PARTIES OR THEIR AUTHORIZED ASSIGNEES.**

Borrower Initial Lines

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BORROWER

Ronald D Kindley  
RONALD D KINDLEY

1-21-16  
Date

Joan M. Kindley  
JOAN M KINDLEY

1-21-16  
Date

Acknowledgement

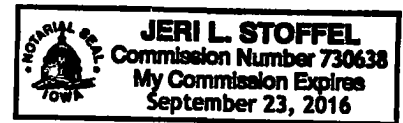
STATE OF Iowa

)  
) SS:  
)

COUNTY OF MADISON

On the 21 day of January, 2016, before me, the undersigned, a notary public in and for said state, personally appeared **RONALD D KINDLEY & JOAN M KINDLEY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

In witness whereof, I hereunto set my hand and official seal.



Jeri L. Stoffel  
Notary Public

Jeri L. Stoffel  
Printed name of notary

County of Residence: Polk

Commission Number: 730638

My Commission Expires: 9/23/16



LENDER

MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118

Karen Rusinek

Vice President, MidFirst Bank

Karen Rusinek

Printed Name



Acknowledgement

STATE OF OKLAHOMA )  
 ) SS:  
COUNTY OF OKLAHOMA )

On the 8 day of 2, 2016, before me, the undersigned, a notary public in and for said state, personally appeared Karen Rusinek, who acknowledged himself/herself/themselves to be a Vice President of MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118, and who is personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as Vice President of MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118, and that by his/her/their signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

In witness whereof, I hereunto set my hand and official seal.

Carla Sherrill  
Notary Public  
**Carla Sherrill**

Printed Name of Notary

**Canadian**

County of Residence: \_\_\_\_\_

My Commission Expires: 12-11-16

**Exhibit "A"**

**ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE CITY OF SAINT CHARLES,  
COUNTY OF MADISON AND STATE OF IOWA BOUNDED AND DESCRIBED AS FOLLOWS:  
UNDIVIDED 1/2 INTEREST THE SOUTH HALF (1/2) OF LOTS THREE (3) AND FOUR (4)  
IN BLOCK FOUR (4) OF CLANTON'S ADDITION OF 1888 TO THE TOWN OF ST. CHARLES,  
MADISON COUNTY, IOWA.**