FORM 2290 (Rev. 4-73)

109 1862381

The Federal Land Bank of Omaha

AGREEMENT EXTENDING AND REVISING MORTGAGE

WHEREAS, Charles W. Shipton, single,

executed and delivered to The Federal Land Bank of Omaha (Post Office address, Omaha, Nebraska) a certain note secured by a mortgage upon real property situated in Madison and Adair Counties, State of Iowa, said mortgage being recorded in Book 106 of Mortgages, on Page 524, of the records of Madison County, and Book 195 of Mortgages, on Page 416, of the records of Adair County, Iowa.

WHEREAS, said mortgage encumbers the following-described land:

MADISON COUNTY:
W½ SW Frl.¼; and S½ NW Frl.¼ of Section 19; NW Frl.¼ of Section 30, all in Township 75 North, Range 29, West of the 5th P.M.

ADAIR COUNTY:
SE¼ NE¼; and NE¼ SE¼ of Section 25, Township 75 North, Range 30, West of the 5th P.M.

; and

WHEREAS, the lien of said mortgage has been released from the following-described land:

NW Frl.¼ of Section 30, Township 75 North, Range 29, West of the 5th P.M., Madison County, Iowa,

Compared

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 4.50

FEE ✓
TAX ✓
PAGE ✓

; and

WHEREAS, the present owner(s) (and contract purchasers, if any) of said security has/have requested The Federal Land Bank of Omaha to reamortize the balance remaining unpaid on said mortgage loan in accordance with an Application and Agreement for Reamortization of even date herewith.

NOW, THEREFORE, The Federal Land Bank of Omaha agrees to reamortize and extend the installment due dates of said mortgage loan, and the aforesaid present owner or owners (and contract purchasers, if any) hereby promise and agree to pay said unpaid balance according to all the terms and conditions of an agreement to reamortize heretofore executed and delivered to The Federal Land Bank of Omaha. Said agreement to reamortize provides for the payment of said unpaid balance with interest at the said rate on an amortization plan in 19 installments, the last installment being due and payable on January 1, 1994. Said agreement further provides that the Bank may, at its option, establish a higher or lower rate of interest which shall thereupon apply to the unmatured balance of the debt and shall remain in effect until a different rate of interest is established; it further provides that when a different rate of interest is established, the amount of each subsequent payment shall be increased or decreased to reflect the different rate of interest.

The rights of the mortgagee against all persons, other than the person(s) executing or consenting to this agreement, who may, in any manner, be personally liable on any or all of the original indebtedness, or who may have any interest in or lien on any or all of the security covered by the mortgage, are reserved. Any and all persons against whom rights are so reserved may demand that the mortgagee enforce all rights as to such indebtedness as though this agreement of reamortization had not been made. In the event such

demand is made, this agreement shall be null and void as to such nonconsenting parties, and all rights against anyone against whom rights are herein reserved may be waived or may be enforced as if this agreement had not been made.

Dated March 18, 1975

Hazel I. Briney

Howard W. Briney

THE FEDERAL LAND BANK OF OMAHA

By James E. Ludeman
James E. Ludeman, Vice President

Attest: E. J. Welch, Ass't Secretary

STATE OF Iowa)
) ss.
COUNTY OF UNION)

On May 1, 1975, before me, Shirley M. Wright a Notary Public in and for said County and State, personally appeared Hazel I. Briney and Howard W. Briney husband and wife to me known to be the identical person described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free and voluntary act and deed.

Shirley M. Wright
Notary Public in and for said County and State
Shirley M. Wright

My commission expires Sept 30 1975

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

Before me, the undersigned Arlene Johnson, a Notary Public in and for said County and State, on April 8, 1975, personally appeared James E. Ludeman, to me personally known and known to me to be the identical person who subscribed the name of The Federal Land Bank of Omaha, a corporation, to the foregoing instrument as its Vice President, and he being by me duly sworn did say that he is such officer and that the seal affixed to said instrument is the corporate seal of said Corporation and that the same was signed and sealed in behalf of said Corporation by authority of its board of directors, and he acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of such Corporation, for the uses and purposes set forth and specified therein.

Witness my hand and seal the day and year last above written.

ARLENE JOHNSON
GENERAL NOTARY
State of Nebraska
My Commission Expires
September 6, 1977

Arlene Johnson
Notary Public in and for said County and State
Arlene Johnson

My commission expires _____

(RECORDING OFFICER NOTE)

Must be indexed alphabetically as well as numerically in states having both types of indexing.

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