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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

CHEK

\_\_\_\_\_ State of Iowa \_\_\_\_\_ Space Above This Line For Recording Data \_\_\_\_\_

Prepared By: CHARLES D. GORDON  
UNION STATE BANK  
PO BOX 110, WINTERSET,  
IA 50273 1-515-462-2161

✓ Return To: UNION STATE BANK  
PO BOX 110  
201 WEST COURT  
AVENUE WINTERSET, IA 50273

### MODIFICATION OF OPEN-END MORTGAGE

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is 08-19-2016  
\_\_\_\_\_. The parties and their addresses are:

**MORTGAGOR:** TONY STEPHENSON AND SUSAN STEPHENSON, HUSBAND AND  
WIFE  
2977 PLEASANTVIEW TRL  
PERU, IA 50222-8222

If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors,  
their signatures and acknowledgments. The Addendum is located on \_\_\_\_\_.

**LENDER:** UNION STATE BANK  
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF IOWA  
PO BOX 110  
201 WEST COURT AVENUE  
WINTERSET, IA 50273

**BACKGROUND.** Mortgagor and Lender entered into a Security Instrument dated 05-15-2009  
\_\_\_\_\_ and recorded on 05-19-2009 \_\_\_\_\_. The Security Instrument was  
recorded in the records of MADISON  
County, Iowa at BOOK 2009, PAGE 1528 \_\_\_\_\_. The property is located  
in MADISON \_\_\_\_\_ County at SECTION 6, SECTION 7,  
SECTION 8 WALNUT TOWNSHIP, PERU, IA 50222 \_\_\_\_\_.

The property is described as: (If the legal description of the property is not on page one of  
this Security Instrument, it is located on PAGE 5, EXHIBIT "A" \_\_\_\_\_.)

**NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 130,000.00**  
**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.**

**MODIFICATION.** For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. *(Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)*

**INCREASE AMOUNT SECURED BY THIS MORTGAGE TO \$185,000.00 WHICH IS A INCREASE OF \$55,000.00**

**MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed \$ 185,000.00  which is a \$ 55,000.00  increase  decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

**WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

**CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

**NOTICE TO CONSUMER**

(For purposes of this Notice, "You" means Mortgagor)

**1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time with penalty and may be entitled to receive a refund of unearned charges in accordance with law. 4. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents.**

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

**MORTGAGOR:**

*Tony L. Stephenson* 8/19/16  
(Signature) TONY STEPHENSON (Date)

*Susan Stephenson* 8/19/16  
(Signature) SUSAN STEPHENSON (Date)

(Signature)

**LENDER: UNION STATE BANK**

By *Charles D. Gordon*  
CHARLES D. GORDON, VICE PRESIDENT



**ACKNOWLEDGMENT:**

(Individual) STATE OF IOWA, COUNTY OF MADISON } ss.  
On this 19TH day of AUGUST, 2016, before me, a Notary Public in the state of Iowa, personally appeared TONY STEPHENSON; SUSAN STEPHENSON, HUSBAND AND WIFE to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

My commission expires:  
(Seal)

*Charles Duane Gordon*  
(Notary Public)  
CHARLES DUANE GORDON



**ACKNOWLEDGMENT:**

(Lender) STATE OF IOWA, COUNTY OF MADISON } ss.  
On this 19TH day of AUGUST, 2016, before me, a  
Notary Public in the state of Iowa, personally appeared CHARLES D. GORDON  
, to me personally known, who  
being by me duly sworn or affirmed did say that person is VICE PRESIDENT  
 of said entity, (that seal affixed to said instrument is the  
seal of said entity or no seal has been procured by said entity) and that said  
instrument was signed and sealed, if applicable, on behalf of the said entity by  
authority of its  and the said  
VICE PRESIDENT  
acknowledged the execution of said instrument to be the voluntary act and deed of  
said entity by it voluntarily executed.

My commission expires:  
(Seal)

Jayne Maxwell  
(Notary Public)



Loan origination organization  
NMLS ID 435195  
Loan originator Charles D. Gordon  
NMLS ID 471740

Exhibit A

The South Three-fourths ( $\frac{3}{4}$ ) of the Southeast Quarter ( $\frac{1}{4}$ ) of the Southeast Quarter ( $\frac{1}{4}$ ) of Section Six (6); the East Half ( $\frac{1}{2}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) of Section Seven (7); and the West 7.84 Acres of the Southwest Quarter ( $\frac{1}{4}$ ) of the Northwest Quarter ( $\frac{1}{4}$ ) of Section Eight (8); ALL in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, **EXCEPT** that part of Parcel "A" located in the Northeast Quarter ( $\frac{1}{4}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) of said Section Seven (7), as shown in Plat of Survey filed in Book 3, Page 577 on May 12, 2000, in the Office of the Recorder of Madison County, Iowa; **AND EXCEPT** Parcel "B" located in the Southeast Quarter ( $\frac{1}{4}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) of said Section Seven (7), containing 7.814 acres, as shown in Plat of Survey filed in Book 2003, Page 7537 on December 30, 2003 in the Office of the Recorder of Madison County, Iowa,

