Approval No. 7 097 575

COMPARED

FILED NO. 1014
BOOK 118 PAGE 499

EXTENSION AND MODIFICATION AGREEMENT

(Bank Agreement Cases)

1972 JUL -3 AM 8:20

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $6.50

THIS AGREEMENT, entered into this 30th day of May 1972, by and between

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

a corporation of the State of New Jersey, having its principal office at 763 Broad Street, Newark, New Jersey, hereinafter called "PRUDENTIAL", and

JOHN F. GODBY and JAN B. GODBY, husband and wife,
residing at Earlham, Iowa 50072
hereinafter called "BORROWER", and

DALLAS COUNTY STATE BANK, Adel, Iowa hereinafter called "BANK",

WITNESSETH:

WHEREAS, BORROWER has borrowed from BANK the sum of $25,000.00- - - - - -, evidenced by note or notes in that amount dated May 30, 1972, and secured by first mortgage, also dated May 30, 1972, covering 67 acres, more or less, in MADISON COUNTY, IOWA,

which mortgage is recorded ~~is about to be recorded~~ in Book 118, Page 391 in the records of Madison County; and

WHEREAS, PRUDENTIAL has agreed to purchase said mortgage loan from BANK within a period of two years from the date of the first disbursement by BANK on account of the mortgage loan, upon compliance by BANK with the terms of a contract between it and PRUDENTIAL; and

WHEREAS, BANK has agreed to sell said mortgage loan to PRUDENTIAL as aforestated and is desirous of signifying its assent to the Agreement between PRUDENTIAL and BORROWER, as contained herein;

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and in further consideration of the covenants and agreements herein contained,

A.— PRUDENTIAL and BORROWER have agreed and do hereby agree as follows:

1. Upon purchase of said mortgage loan by PRUDENTIAL and assignment of the mortgage and endorsement of the note to PRUDENTIAL by BANK, PRUDENTIAL and BORROWER agree that thereupon the terms, provisions, conditions and covenants of the said mortgage and note shall be extended and modified as follows:

Maturity of loan shall be extended from MARCH 1, 1974 to MARCH 1, 1997, and additional payments on account of principal in the amount of SEVEN HUNDRED DOLLARS ($700.00), shall be payable on the FIRST day of MARCH each year, commencing on the FIRST day of MARCH, 1975;

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All other terms, provisions, conditions and covenants as set forth in said mortgage and note are to remain in full force and effect, except as herein modified and extended.

2. Effective upon and after the date that PRUDENTIAL shall purchase the said mortgage loan, BORROWER agrees to pay the mortgage indebtedness on the terms set forth in paragraph 1 of this Agreement.

B.— BANK joins in the execution of this instrument to signify its assent to the Agreement between PRUDENTIAL and BORROWER, as contained herein.

This Agreement shall become effective only upon purchase of said mortgage loan by PRUDENTIAL and assignment thereof to it.

The word "mortgage" as used in this Agreement shall be deemed and construed to mean mortgage, deed of trust or other security instrument, and the word "note" shall be deemed and construed to mean note or bond, as may be commonly used in the State in which the security is located. The word "BORROWER" as used in this Agreement shall be deemed and construed to mean the person or persons who execute the mortgage and note, whether one or more, and also the heirs, devisees, personal representatives, successors and assigns of BORROWER. The words "PRUDENTIAL" and "BANK" shall be deemed and construed to include the successors and assigns of PRUDENTIAL and BANK, respectively.

IN WITNESS WHEREOF, PRUDENTIAL has executed this Agreement by its officers thereunto duly authorized and has affixed its corporate seal, and BORROWER has signed and sealed this Agreement the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By H. N. Toussaint Vice President.

L. E. Romaine Assistant Secretary.

Witness:

_____ (SEAL)

_____ (SEAL)

Dallas County State Bank
Bank

By George Merriam

Senior Vice President

(Acknowledgments)

EXTENSION AND MODIFICATION AGREEMENT
(Bank Agreement Form)

Between

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

and

and

Dated: 10

FORM 1543—12-56

STATE OF IOWA)
COUNTY OF MADISON) ss.:

On this 6th day of June, A.D., 1972, before me, K E Hykes, a Notary Public in and for said County, personally came John F. Godby and Jan B. Godby, husband and wife, personally to me known to be the identical persons whose names are affixed to the above and foregoing instrument as mortgagors, and they acknowledged the said instrument and the execution thereof to be their voluntary act and deed, for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and date last above written.

K E Hykes
Notary Public

K.E. HYKES ★ Iowa ★ NOTARIAL SEAL

My Commission expires July 4, 1973

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) SS.:

On this 26th day of June, A.D., 1972, before me, a Nota ry Public in and for Hennepin County, Minnesota, personally appeared M. N. Toussaint, to me personally known, who being by me duly sworn did say that he is a Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a corporation under the laws of the State of New Jersey, and that the seal affixed to the foregoing instrument is the corporate seal of said Company, and that said instrument was signed and sealed in behalf of said Company by authority of its Board of Directors, and said M. N. Toussaint acknowledged said instrument to be the free and voluntary act and deed of said Company, by it voluntarily executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of Minneapolis, the day and year last above written.

Rita B. Town
Notary Public in and for Hennepin County, Minnesota

NOTARIAL SEAL HENNEPIN COUNTY, MINN.

RITA B. TOWN
Notary Public, Hennepin County, Minn.
My Commission Expires Feb. 17, 1975.

My Commission expires

STATE OF IOWA)
COUNTY OF MADISON) ss.:

On this 23rd day of June, A.D., 1972, before me, a Notary Public in and for Dallasn County, Iowa, personally appeared George Merriam, to me personally known, who being by me duly sworn did say that he is Senior Vice President of DALLAS COUNTY STATE BANK, Adel, Iowa, a corporation under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the corporate seal of said Bank, and that said instrument was signed and sealed in behalf of said Bank by authority of its Board of Directors, and said Senior Vice President acknowledged said instrument to be the free and voluntary act and deed of said Bank, by it voluntarily executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in Madison County, Iowa, on the day and year last above written.

Irene Daugherty
Nota ry Public
Irene Daugherty

NOTARIAL SEAL IOWA DALLAS COUNTY

My Commisoin expires 7/4/72