



Book 2023 Page 542

Document 2023 542 Type 04 008 Pages 5
Date 3/10/2023 Time 2:28:51PM
Rec Amt \$27.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

_____ State of Iowa _____ Space Above This Line For Recording Data _____
Prepared By: KAYLA HAVERTAPE

FARMERS & MERCHANTS
SAVINGS BANK
101 E. MAIN ST. PO BOX 588, MANCHESTER, IA 52057 (563) 927-4475

X Return To: FARMERS & MERCHANTS
SAVINGS BANK
101 E. MAIN ST. PO BOX
588 MANCHESTER, IA 52057

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 02-28-2023
_____. The parties and their addresses are:

MORTGAGOR: LORAS B. MONAGHAN and BRENDA K. MONAGHAN, HUSBAND &
WIFE
2589 HWY 13
MANCHESTER, IA 52057

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

LENDER: FARMERS & MERCHANTS SAVINGS BANK
Organized and existing under the laws of the state of Iowa
101 E. MAIN ST. PO BOX 588
MANCHESTER, IA 52057

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 03-31-2022
_____ and recorded on 04-01-2022 _____. The Security Instrument was
recorded in the records of DELAWARE
County, Iowa at BOOK 2022 PAGE 1068 _____. The property is located
in DELAWARE _____ County at 2589 HWY 13, MANCHESTER,
IA 52057 _____.

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 \$ 1,500,000.00
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.)*

LN#1418, LN#22076, LN#22228, & LN#23033

MAXIMUM OBLIGATION LIMIT. The total principal amount secured by the Security Instrument at any one time will not exceed \$ 1,500,000.00 which is a \$ 900,000.00 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:

Loras B Monaghan 3-6-2023
(Signature) LORAS B. MONAGHAN (Date)

Brenda K. Monaghan 3-6-2023
(Signature) BRENDA K. MONAGHAN (Date)

(Signature) (Date)

LENDER: FARMERS & MERCHANTS SAVINGS BANK

By Cody Naber
CODY L NABER, BUSINESS & AG BANKER

MONAGHAN: By signing below, I have read and understand the terms and covenants contained in this Modification and I agree to the terms and covenants contained in this Modification. I have received a copy of this Modification.

ACKNOWLEDGMENT:

(Individual) STATE OF Iowa, COUNTY OF DELAWARE } ss.
On this 28th day of February, 2023, before me, a Notary Public in the state of Iowa, personally appeared LORAS B. MONAGHAN; BRENDA K. MONAGHAN, HUSBAND & 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)

Cody Naber
(Notary Public)

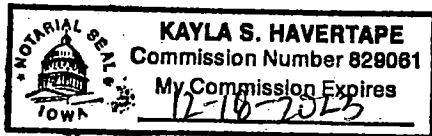


ACKNOWLEDGMENT:

(Lender) STATE OF Iowa, COUNTY OF DELAWARE } ss.
On this 28th day of February, 2023, before me, a
Notary Public in the state of Iowa, personally appeared CODY L NABER
, to me personally known, who
being by me duly sworn or affirmed did say that person is BUSINESS & AG
BANKER 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 BUSINESS & AG BANKER and the said
BUSINESS & AG BANKER
acknowledged the execution of said instrument to be the voluntary act and deed of
said entity by it voluntarily executed.

My commission expires:
(Seal)

Kayla S. Havertape
(Notary Public)



Loan origination organization
NMLS ID
Loan originator
NMLS ID

"Exhibit A"

CONTINUATION OF AN ABSTRACT OF TITLE TO: The Southwest fractional Quarter (SW¹/₄) of the Southwest Quarter (SW¹/₄) of Section Nineteen (19) and the Northwest fractional Quarter (NW¹/₄) of the Northwest Quarter (NW¹/₄) and the East one-half (E¹/₂) of the Northwest fractional Quarter (NW¹/₄) of Section Thirty (30), all in Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M., and the East one-half (E¹/₂) of the Southeast Quarter (SE¹/₄) of Section Twenty Four (24), except commencing at the intersection of the West line of the right-of-way of Iowa Highway No. 13 and the South line of the public highway running East and West through the center of said Section Twenty Four (24), thence South along the West side of said Highway No. 13 twelve and one-fourth (12¹/₄) rods, thence West twelve and one-fourth (12¹/₄) rods, thence North twelve and one-fourth (12¹/₄) rods to the South line of said public highway running East and West, thence East along the South line of said highway twelve and one-fourth (12¹/₄) rods to the place of beginning; and the Northeast Quarter (NE¹/₄) of the Northeast Quarter (NE¹/₄), and the South one-half (S¹/₂) of the Northeast Quarter (NE¹/₄) of Section Twenty Five (25), except the South fifteen (15) rods of the East thirty two (32) rods of the Southeast Quarter (SE¹/₄) of the Northeast Quarter (NE¹/₄); all in Township Eighty Eight (88) North, Range Six (6), West of the Fifth P.M.; except those parts conveyed to the State of Iowa by Warranty Deeds recorded in Book 95 L.D., Page 187 and in Book 96 L.D., Page 202, from the 25th day of January, 1996, at 8:00 o'clock A.M. to the 16th day of August, 2005, at 8:00 o'clock A.M. And the Southwest fractional Quarter (SW¹/₄) of the Northwest Quarter (NW¹/₄) of Section Thirty (30), Township eighty eight (88) North, Range Five (5), West of the Fifth P.M., except that part conveyed to the State of Iowa by Warranty Deed recorded in Book 94, L.D. page 253.