

Recorded: 10/31/2024 at 1:47:49.0 PM
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$20.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2024 PG: 2741

Prepared By and Return To: Justin Ness, Heritage Bank, 695 Marion Blvd. Marion, IA 52302, 319-373-5400.

October 24, 2024

PROMISSORY NOTE AND COMBINATION LEASEHOLD MORTGAGE,
SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT EXTENSION
AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note # 2024029 dated August 29, 2014, extended on September 28, 2019 and modified on May 20, 2022 with a due date of September 28, 2024 in the face amount of \$144,000.00 and signed by Brian J. Lahey and Jacqueline R. Lahey ("Borrowers") which has a present principal balance of \$103,637.17. Note is secured by: Combination Leasehold Mortgage, Security Agreement and Fixture Financing Statement dated August 29, 2014 and recorded on September 3, 2014 in Book 2014, Page 2179 and extension dated September 28, 2019 and recorded on October 4, 2019 in Book 2019, Page 2755 in the Real Estate Records of Delaware County, Iowa, shall be extended and revised as follows:

1. On October 24, 2024 Borrower shall pay Heritage Bank the sum of \$955.16; to be applied to interest accrued on the note, flood determination fee, processing fee and recording fee.

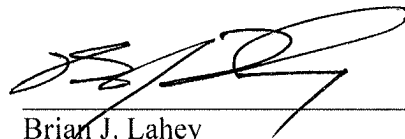
2. Commencing October 24, 2024, the principal balance on the Promissory Note shall bear interest at the rate of 7.50% per annum with interest computed on the outstanding principal balance on the basis of a 365 day year for the actual number of days elapsed. All payments received shall be applied first to interest accrued and due, then to escrow portion of payment and the remainder, if any, to reduction of principal. All prepayments of principal, at the option of the holder of the Promissory Note, shall be applied in inverse order of maturity.

3. Payments of principal and interest shall be paid monthly beginning November 24, 2024 and continuing on the same day of the month each month thereafter until October 24, 2029 when all accrued interest and unpaid principal shall become due and


payable. The monthly principal and interest payment shall be in the amount of \$1,229.13. Borrower will pay monthly escrow for flood insurance only. The current monthly premium for flood insurance will be \$57.85. Total monthly payment will be \$1,286.98. Real estate taxes and hazard insurance will be paid by the borrower.

4. This agreement is an extension and revision only and is not a novation, and, except as provided in this Agreement, all the terms and conditions of the Promissory Note and the Mortgage shall remain in full force and effect.

5. The undersigned acknowledge receipt of a copy of this Agreement.
IMPORTANT: READ BEFORE SIGNING, THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN AGREEMENT MAY BE LEGALLY ENFORCED. EITHER PARTY MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

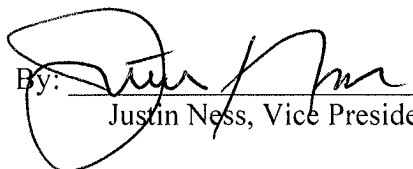


Brian J. Lahey



Jacqueline R. Lahey

HERITAGE BANK

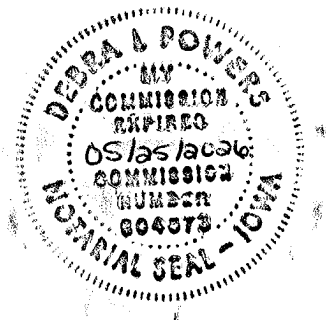
By: 


Justin Ness, Vice President

STATE OF IOWA

COUNTY OF DELAWARE

On this 24 day of October, 2024, before me, a Notary Public in the State of Iowa, personally appeared Brian J. Lahey and Jacqueline R. Lahey, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



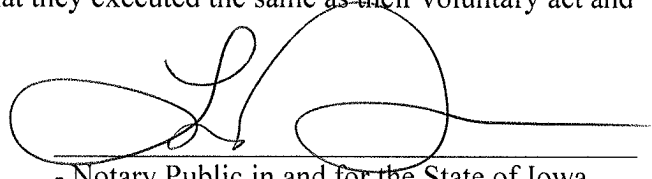


Notary Public in and for the State of Iowa
DEBRA POWERS
EXPIRATION DATE: 5/25/2026
COMMISSION # 804573

STATE OF IOWA

COUNTY OF LINN

On this 24th day of October, 2024, before me, a Notary Public in the State of Iowa, personally appeared Justin Ness, Vice President of Heritage Bank, to me known to be the person authorized by said corporation to execute the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



- Notary Public in and for the State of Iowa

