



Book 2026 Page 1271
Document 2026 1271 Type 04 005 Pages 8
Date 5/19/2026 Time 9:49:41AM
Rec Amt \$42.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

_____ STATE OF IOWA _____ SPACE ABOVE THIS LINE FOR RECORDING DATA _____

Prepared By: Kalissa Meyer
Milledgeville State Bank
451 N Main Ave
Milledgeville, IL 61051
(815) 225-7171

Return To: Milledgeville State Bank
P.O. Box 789
451 N Main Ave
Milledgeville, IL 61051

MORTGAGE LOAN EXTENSION

AND

MODIFICATION AGREEMENT

This Agreement is made on March 20 , 2026 between MILLEDGEVILLE STATE BANK, (hereinafter referred to as Mortgagee) and Arlyn D, Maifeld and Grace M. Maifeld (hereinafter referred to as Mortgagor):

A. Mortgagee is the holder of a certain promissory note, conditioned on the payment of Eight Hundred Thousand and 00/100 Dollars (\$800,000.00), made by Mortgagor, dated December 23, 2014(hereinafter referred to alternately as the "debt" or "note").

B. Such debt is secured by a mortgage recorded on December 29, 2014 in the office of the Delaware County Recorder, as Document #2014 3236 Book 2014 Page 3236, which mortgage is now a lien on the premises located in Delaware County, State of Iowa, described as follows:

See Attached Exhibit "A"

On such note and mortgage there now owes the principal sum of Seven hundred two Thousand Two Hundred Fifty Five and 88/100 Dollars (\$702,255.88) plus interest thereon at the rate of Eight and 75/100ths percent (8.75%) per annum, from the date of last payment which was made on January 23, 2026.

Mortgagor is now the owner and holder of the aforementioned and described premises, on which such mortgage is a valid lien and there are no defenses or offsets to the mortgage or to the debt that it secures. For the reasons set forth above and in consideration of the mutual covenants and promises of the parties hereto, Mortgagor and Mortgagee covenant and agree as follows:

SECTION ONE
MODIFICATION OF INTEREST RATE

Mortgagor hereby agrees that the interest rate shall be Six and Fifty hundredths (6.50%) per annum effective March 20, 2026 as to the remaining balance of the principal on such debt. This is a variable rate and may change every third month beginning 04-01-2026. The rate .25% below U.S. Prime Rate. U.S. Prime rate is the base rate on corporate loans posted by at least 75% of the 30 largest U.S. Banks. The result of the calculation will be rounded to the nearest 0.125%. The loan will not go less than 3.25% .

SECTION TWO
MODIFICATION OF AND PERIODIC PAYMENTS

Periodic Payments will remain the same as stated in the original note.

SECTION THREE
OTHER MODIFICATIONS OF NOTE AND MORTGAGE

In addition to the above extension, the note and mortgage shall be further modified as follows:

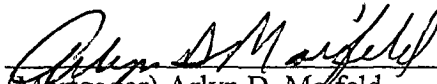
Borrowers do hereby agree to also further secure this debt with a Security Agreement dated 12-23-2014.

If the terms and provisions contained in the note and mortgage in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions of this Agreement shall prevail, and, as modified by this Agreement, the note and mortgage are hereby ratified and confirmed. The failure or omission of either party to exercise, in one or more instances, any option given by this Agreement or in the note or mortgage, shall not be construed as a waiver or relinquishment of a right to such option in the case of any other default, but the right to such further option shall remain in full force and effect.

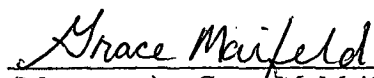
SECTION FIVE
BINDING EFFECT OF AGREEMENT

This Agreement shall be binding on the heirs, executors, administrators, successors, and assigns of the respective parties.

IN WITNESS, WHEREOF, the parties have executed this Agreement at Milledgeville, Illinois, the month, day and year first above written.



(Mortgagor) Arlyn D. Maifeld



(Mortgagor) Grace M. Maifeld

MILLEDGEVILLE STATE BANK

BY: 

Matt Scholl Ag Loan Officer

Prepared by and return to:
Milledgeville State Bank
P.O. Box 789
Milledgeville, IL 61051

STATE OF Iowa)
) ss
COUNTY OF Butler)

I, the undersigned, a Notary Public, in and for said County, in the State of aforesaid, DO HEREBY CERTIFY THAT Arlyn D. Maifeld personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of April 2026.



Traci L. Aswegen
Notary Public

I, the undersigned, a Notary Public, in and for said County, in the State of aforesaid, DO HEREBY CERTIFY THAT Grace M. Maifeld personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of April 2026.



Traci L. Aswegen
Notary Public

I, the undersigned, a Notary in and for said County, in the State aforesaid, do hereby certify that Matt Scholl, personally known to me to be the Ag Loan Officer of Milledgeville State Bank, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Ag Loan Officer, he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of Milledgeville State bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of March 2026.

Kalissa Quinn Meyer
Notary Public



EXHIBIT "A"

PAGE 1 of 3

Parcel 2:

The South Half of the Southeast Quarter of Section 33, Township 90 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa; except the South 300 feet of the West 300 feet of the Southwest Quarter of the Southeast Quarter of said Section 33.

Parcel 3:

The Northwest Quarter of the Northeast Quarter and the Northeast Quarter of the Northwest Quarter Section 34, Township 90 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa; also that part of the Southeast Quarter of the Northwest Quarter of Section 34, Township 90 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa, described as follows: Commencing at the Northwest corner of said Southeast Quarter of the Northwest Quarter; and running thence South along the West line of said 40 acre tract, a distance of 18 rods to the center of the public road, as now travelled; thence Easterly along said road to the East line of said 40 acre tract at a point 34 rods South of the Northeast corner of said 40 acre tract; thence North to the Northeast corner of said Southeast Quarter of the Northwest Quarter; thence West to the point of beginning; also that part of the Southwest Quarter of the Northeast Quarter of said Section 34, described as: Commencing at the Northwest corner of said Southwest Quarter of the Northeast Quarter; and running thence South along the West line of said 40 acre tract, a distance of 34 rods to the center of the public road as now travelled; thence Easterly along said road to the East line of said 40 acre tract at a point 50 1/2 rods South of the Northeast corner of said 40 acre tract; thence North 50 1/2 rods to said Northeast corner; thence West to the point of beginning, Except Parcel A, described as follows: Commencing at the Northwest corner of said Quarter Quarter Section; thence South 00°00'00" West (assumed bearings) 127.6 feet along the centerline of County Road to the point of beginning; thence South 90°00'00" East, 946.9 feet; thence South 01°24'08" West, 348.3 feet to the centerline of County Road C64; thence North 78°54'05" West, 251.2 feet; thence Westerly along a 2291.8 foot radius curve concave Northerly 543.8 feet, said curve having a long chord of North 72°06'15" West, 542.5 feet; thence North 65°18'24" West, 193.2 feet all along said C64 centerline to said North-South County Road centerline; thence North 00°00'00" East, 52.4 feet along said centerline to the point of beginning.

Parcel 4:

EXHIBIT "A"

PAGE 2 of 3

Lot 1 of the Subdivision of the Southwest Quarter of the Southwest Fractional Quarter of Section 7, Township 90 North, Range 3 West of the 5th Principal Meridian, according to Plat recorded in Book A Plats, page 65; and the Northwest Fractional Quarter of the Northwest Quarter of Section 18, Township 90 North, Range 3 West of the 5th Principal Meridian; and the Northeast Quarter of the Northeast Quarter of Section 13, Township 90 North, Range 4 West of the 5th Principal Meridian, all in Delaware County, Iowa; except that part of the Northeast Quarter of the Northeast Quarter of said Section 13, described as: Commencing at the Northeast corner of said Section 13; thence West 200 feet along the North line of said Section 13; thence South 160 feet; thence Southeasterly to a point on the East line of said Section 13, that is 275 feet, South of the point of beginning; thence North along the East line of said Section 13, to the point of beginning.

Parcel 5:

The South Half of the Southeast Quarter of Section 34, Township 90 North, Range 4 West of the 5th Principal Meridian; and the West 1772.0 feet of the North Fractional Half of the Northeast Quarter of Section 3, Township 89 North, Range 4 West of the 5th Principal Meridian, all in Delaware County, Iowa.

Parcel 6:

Parcel A in the Southeast Quarter of the Northwest Quarter of Section 34, Township 90 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa, and more particularly described as follows: Commencing at the Northwest corner of said Quarter Quarter Section; thence South 00°00'00" West (assumed bearings) 127.6 feet along the centerline of County Road to the point of beginning; thence South 90°00'00" East, 946.9 feet; thence South 01°24'08" West, 348.3 feet to the centerline of County Road C64; thence North 78°54'05" West, 251.2 feet; thence Westerly along a 2291.8 foot radius curve concave Northerly 543.8 feet, said curve having a long chord of North 72°06'15" West, 542.5 feet; thence North 65°18'24" West, 193.2 feet all along said C64 centerline to said North-South County Road centerline; thence North 00°00'00" East, 52.4 feet along said centerline to the point of beginning.

Excepting therefrom: Commencing at the Northwest corner of said Quarter Quarter Section; thence South 00°00'00" West (record bearing) 180.00 feet along the West line of said Quarter Quarter Section to the centerline of County Road C64 (155th Street); thence South 65°18'24" East, 193.24; thence Southeasterly along a 2291.83 foot radius curve concave Northeasterly 479.08 feet (said curve having a long chord of South 71°17'43" East, (478.21 feet) to the point of beginning; thence continuing Southeasterly along said 2291.83 foot radius curve concave Northeasterly 64.70 feet (said curve having a long chord of South 78°05'33" East 64.69 feet); thence South 78°54'05" East, 251.21 feet all along said centerline to the Southeast corner of existing Parcel A; thence North 01°24'08" East, 229.26 feet along the East line of said Parcel A; thence North 65°58'28" West, 132.58 feet; thence North 85°01'08" West, 162.48 feet; thence South 07°50'54" West, 237.80 feet to the point of beginning.

Parcel 7:

Parcel D being a part of Parcel A in the Southeast Quarter of the Northwest Quarter of Section 34, Township 90 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa, and more particularly described as follows: Commencing at the Northwest corner of said Quarter Quarter Section; thence South 00°00'00" West (record bearing) 180.00 feet along the West line of said Quarter Quarter Section to the centerline of County Road C64 (155th Street); thence South 65°18'24" East, 193.24; thence Southeasterly along a 2291.83 foot radius curve concave Northeasterly 479.08 feet (said curve having a long chord of South 71°17'43" East, (478.21 feet) to the point of beginning; thence continuing Southeasterly along said 2291.83 foot radius curve concave Northeasterly 64.70 feet (said curve having a long chord of South 78°05'33" East 64.69 feet); thence South 78°54'05" East, 251.21 feet all along said centerline to the Southeast corner of existing Parcel A; thence North 01°24'08" East, 229.26 feet along the East line of said Parcel A; thence North 65°58'28" West, 132.58 feet; thence North 85°01'08" West, 162.48 feet; thence South 07°50'54" West, 237.80 feet to the point of beginning.

Excepting therefrom:

PLAT OF SURVEY:

PARCEL 2025-70 IN LOT 1 OF THE FRACTIONAL SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (FRL SW1/4-SW1/4) OF SECTION 7, TOWNSHIP 90 NORTH, RANGE 3 WEST OF THE 5TH P.M., DELAWARE COUNTY, IOWA, MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

PARCEL 2025-70 IN THE FRL SW1/4-SW1/4

Commencing at the Southwest Corner of Section 7, Township 90 North, Range 3 West of the 5th P.M., thence N88°16'35"E, 1240.80 feet along the south line of the Fractional Southwest Quarter of the Southwest Quarter of Section 7;

thence N00°45'59"W, 603.14 feet along the east line of the Fractional Southwest Quarter of the Southwest Quarter of Section 7 to the Point of Beginning;

thence 49.76 feet along a 490.00 foot radius curve concave northerly with a central angle of E05°49'06" and a chord which bears N74°04'33"W, 49.74 feet along the centerline of a County Road (120th Street);

thence N71°10'00"W, 57.74 feet along the centerline of a County Road (120th Street);

thence 85.89 feet along a 490.00 foot radius curve concave southerly with a central angle of 10°02'37" and a chord which bears N76°11'19"W, 85.78 feet along the centerline of a County Road (120th Street);

thence N00°27'08"E, 12.50 feet to a corner between Lot 1 and Lot 2 in the Fractional Southwest Quarter of the Southwest Quarter of Section 7;

thence continuing N00°27'08"E, 44.88 feet along a South line of Lot 2 in the Fractional Southwest Quarter of the Southwest Quarter of Section 7;

thence S87°27'52"E; 184.14 feet along a South line of said Lot 2;

thence S00°45'59"E, 102.01 feet along the East line of the Fractional Southwest Quarter of the Southwest Quarter of Section 7 to the Point of Beginning. Said described parcel contains 0.33 Acres including 0.15 Acres of Public Road (120th Street) Right-of-Way.

Bearings are based on the Iowa State Plane Coordinate System North Zone (1401) Horizontal NAD 83 (2011), U.S. Survey Foot.