

BK: 2024 PG: 1152
Recorded: 5/29/2024 at 11:26:33.0 AM
Pages 2
County Recording Fee: \$12.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$15.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Preparer: Brian Forsythe, Loan Specialist, Farmers State Bank, 131 Tower Park Drive Suite 100, Waterloo IA 50701
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MODIFICATION OF MORTGAGE

This Modification of Mortgage is dated May 21, 2024 between Gregory C Schliesman and Judith N Schliesman, Husband and Wife, whose address is 36742 High Meadows Ln, Cumming, IA 50061-4422 (referred to below as "Grantor") and Farmers State Bank (referred to below as "Lender") whose address is 131 Tower Park Drive, Suite 100, Waterloo Iowa.

MORTGAGE. Grantor and Lender have entered into a Mortgage dated May 17, 2024, (the "Mortgage") recorded in Madison County, Iowa: Mortgage record on May 17, 2024 in BK: 2024 PG: 1070.

Real Property Description. The Mortgage covers the following described real property (the "Real Property") located in Madison County, State of Iowa:

The Southeast Quarter of the Northeast Quarter of Section 5, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, EXCEPT all that part therein condemned for highway purposes as shown in the condemnation proceedings filed in Book 91, Page 161 on September 19, 1960, in the Office of Recorder of Madison County, Iowa.

The Real Property or its address is commonly known as 1045 Union Ln, Van Meter, IA 50261. The Real Property tax identification number is 040010528010000. The Real Property parcel identification number is 040010528010000.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Mortgage Amount changed from:	\$770,041.37
Mortgage Amount changed to:	\$2,500,000.00

Add SBA Provision:

The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- i. When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with Federal law.
- ii. Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any Federal immunity from local or state control, penalty, tax, or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower or defeat any claim of SBA with respect to this Loan.
- iii. Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by the Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the mortgage ("the Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification then all persons signing below acknowledge that this Modification is given conditionally based on the representation to Lender that the non-signing person consents to the changes and provision of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

ACKNOWLEDGMENT OF RECEIPT OF COPIES. Grantor hereby acknowledges the receipt of a copy of this Modification.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS:

GRANTOR: [Signature]
Gregory C Schliesman

GRANTOR: [Signature]
Judith N Schliesman

LENDER: FARMERS STATE BANK

BY: [Signature] Authorized Officer (Bank Seal)
Kerry T McGuire, SVP, BDO

Modification of Mortgage

State of IA, County of Dallas) SS

This instrument was acknowledged before me on this 28 day of May, 2024 by Gregory C Schliesman and Judith N Schliesman, Guarantors.

[Signature]
Notary Public in and for the State of Iowa



LENDER ACKNOWLEDGMENT
State of IA, County of Dallas) SS

This instrument was acknowledged before me on this 28 day of May, 2024 by Kerry T McGuire as SVP, BDO of Farmers State Bank, Iowa Corporation, Lender.

[Signature]
Notary Public in and for the State of Iowa

