DELAWARE COUNTY IOWA
FILED
2004 MY 28 AM 9:19
BOOK 2004 PAGE 1890
DEBORAH L PEYTON
DELAWARE CO. RECORDER
40.00

⊗Env
RETURN TO:
GREGORY D. KINGERY
4056 GLASS ROAD NE
CEDAR RAPIDS, IA 52402

Prepared by: Deborah Y. Hollins, WElls Fargo Home, 203 WEst 3rd St 3rd Floor, Davenport, IOWA 52801 (PH) 563-326-8948

MODIFICATION AGREEMENT

THE STATE OF IOWA
COUNTY OF DELAWARE

KNOW ALL MEN BY THESE PRESENTS:

Recitals

Reference is hereby made to that one certain Promissory Note (the "Note") dated January 20, ,2004 , in the original principal sum of $ 254,600.00 executed by REBECCA A VANDEVEGTE AND RANDY C VANDEVEGTE Wife and Husband

herein referred to as "Borrower" whether one or more), payable to the order of WELLS FARGO BANK, N.A.

("Lender"), and said Note being secured by, among other instruments, that certain Deed of Trust, Mortgage or Security Deed (the "Security Instrument") of even date therewith duly recorded B. 2004- P. 227 , in the Real Property Records of DELAWARE County, IOWA , the above said instruments concerning encumbering and creating liens against the following described property (the "Property"), to wit:

See Exhibit "A" attached hereto and made a part hereof for all purposes and being the same property located at 1491 255TH STREET, MANCHESTER, IA 52057

2003-3836

0037799285

Multi-State Modification to Fixed Rate
If applicable, attach completed Balloon Note Addendum as Exhibit "B" and check appropriate blank in Section II.
If applicable, attach completed Balloon Rider to Security Instrument as Exhibit "C" and check appropriate blank in Section III.
NMFL# 2980 12/00

RV
Initials
RV

WITNESSETH

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, the Borrower, in consideration of the modification of the Note as hereinafter set forth by the legal owner and holder thereof, has agreed to ratify said Note and indebtedness evidenced thereby and reconfirm Borrower's unconditional promise to pay to the order of WELLS FARGO BANK, N.A. at its offices at P.O. BOX 10304, DES MOINES, IA 503060304 or at such other places as the holder of said Note may designate in writing, the principal sum of TWO HUNDRED FIFTY TWO THOUSAND AND 00/100 ($ ***252,000.00) or so much thereof as may have been or may be advanced under the Note, together with interest thereon at the rates herein provided, in accordance with the terms thereof and hereof from and after the effective date of this Agreement until maturity.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby renewed, extended and/or contrary, as follows:

I. Items 1 through 10 below shall, as applicable, amend, modify and replace those items in the Note as originally written to the contrary, as follows:

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. $ ***252,000.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is WELLS FARGO BANK, N.A. . I will make all payments under this Note in the form of cash, check or money order. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 5.750 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the first of each month beginning on JULY 01 , 2004 . I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before principal. If, on JUNE 01 , 2034 , I still owe amounts under this Note, I will pay those amount in full on that date, which is called the "Maturity Date."

I will make my monthly payments at WELLS FARGO HOME MORTGAGE, P.O. BOX 10304, DES MOINES, IA 503060304 or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments
My monthly payment will be in the amount of U.S.$ **********1,470.60 .

4. BORROWER'S RIGHT TO PREPAY
I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment". When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.
I may make a full Prepayment or partial Prepayments without paying any Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES
If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED
(A) Late Charges for Overdue Payments
If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default
If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default
If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after on which the notice is mailed to me or delivered by other means.

(D) No Waiver by Note Holder
Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses
If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES
Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE
If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS
I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of the amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. UNIFORM SECURED NOTE
This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower in not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrowers fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

(Check and Complete If Applicable):

_____II. The Note shall be and hereby is further amended as follows:

_____(A) The following admonition is hereby added and incorporated into the Note: THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

_____(B) The balloon Note Addendum attached hereto as Exhibit" B" is hereby added and incorporated into the Note.

~~XX~~ III. The Security Instrument shall be and hereby is amended as follows:

~~XX~~ (A) Reference to the maturity date of the debt secured by the Security Instrument is changed from 10/20/04 to 6/1/2034'

_____(B) The Balloon Rider attached hereto as Exhibit "C" is hereby incorporated into and made a part of the Security Instrument.

Further, it is expressly agreed that for an in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrowers had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies Lender's liens and/or security interests against the Property until the Note as so hereby modified has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens and/or security interests securing same and that said liens and/or security interests shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payments of the Note and ratify all liens and/or security interest securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens and/or security interest securing same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedied available to it under the aforesaid loan instruments.

Borrower covenants and agrees that the rights and remedies of the Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

It is agreed that time and the unimpaired security of Lender are the essence of this Agreement.

Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Except as expressly provided herein, the Loan and all instruments evidencing and securing same shall remain unaffected, unchanged and unimpaired. In the event of a conflict between the terms of the Note or this Agreement, the terms hereof shall be controlling. By entering into this Agreement, the parties have no intention whatsoever to extinguish or discharge the indebtedness or liens and/or security interests evidenced by the loan instruments or to effect any novation. Borrower further covenants and agrees that there are no unwritten oral agreements between the parties hereto relating to the above described subject matter.

EXECUTED this the 21ST day of MAY , 2004 , to be effective

_____ (SEAL)
RANDY C VANDEVEGTE

_____ (SEAL)
REBECCA A VANDEVEGTE

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

WITNESS:

_____

_____

ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE:

By: _____ WITNESS:

Name: Christine C. Smith _____

Title: VP of Loan Documentation

THE STATE OF IOWA
COUNTY OF DELAWARE

BEFORE ME, the undersigned authority, on this day personally appeared

Christine C. Smith , as VP of Loan Documentation
of Wells Fargo Home Mortgage , known
to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 21ST day of MAY , 2004 .

Misty McLaughlin

My Commission Expires:

Notary Public for the State of IOWA
Name:

MISTY McLAUGHLIN
Commission Number 709323
MY COMMISSION EXPIRES
MAY 14, 2007

THE STATE OF IOWA
COUNTY OF DELAWARE

BEFORE ME, the undersigned authority, on this day personally appeared
REBECCA A VANDEVEGTE AND RANDY C VANDEVEGTE, WIFE AND HUSBAND

known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that ~~he/she~~/they executed the same for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 21ST day of MAY , 2004 .

Krista Sebastian

My Commission Expires

Notary Public for the State of IOWA
Name:

RV
Initials

NMFL# 2980 12/00

KRISTA SEBASTIAN
COMMISSION NUMBER 709537
MY COMMISSION EXPIRES
APRIL 23, 2007

EXHIBIT A

The South 818 feet of the West 322.5 feet of the East 645 feet of the SE ¼ of the NE ¼ of Section 23, Township 88 North, Range 6, West of the Fifth P.M., except the North 270 feet thereof