

DELAWARE COUNTY IOWA
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2004 JN -7 PM 2:10
BOOK 2004 PAGE 2037
DEBORAH L. PEYTON
DELAWARE CO RECORDER
10.00

FIRST STATE BANK 300 E. MAIN STREET P.O. BOX 439 MANCHESTER, IA 52057-0439 (563) 927-3814
(name, address, and phone number of preparer)

State of Iowa — Space Above This Line For Recording Data

MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 06-04-2004. The parties and their addresses are:

MORTGAGOR: NORTHEAST IOWA ETHANOL, L.L.C., AN IOWA CORPORATION
P. O. BOX 14
MANCHESTER, IA 52057

LENDER: FIRST STATE BANK
300 E. MAIN STREET
P.O. BOX 439
MANCHESTER, IA 52057-0439

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 03-08-2002 and recorded on 03-08-2002. The Security Instrument was recorded in the records of DELAWARE County, Iowa at BOOK 2002, PAGE 875. The property is located in _____ County at _____.

Described as:

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF $ 250,000.00. 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.)*

REAL ESTATE MORTGAGE IS MODIFIED TO BE COME DUE AND PAYABLE ON JUNE 4, 2005.

☐ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed $_____ ☐ which is a $_____ ☐ 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.

NORTHEAST IOWA ETHANOL, L.L.C.

(Signature) DOUG BISHOP, PRESIDENT	(Date) 6-4-04	(Signature) DONNA BOSS, SECRETARY	(Date)
(Signature)	(Date)	(Signature)	(Date)
(Signature)	(Date)	(Signature)	(Date)

ACKNOWLEDGMENT: STATE OF IOWA, COUNTY OF Delaware } ss.

On this 4th day of June, 2004 before me, a Notary Public in the State of Iowa, personally appeared Doug Bishop and Donna Boss

Individual Acknowledgment

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.

Corporate Acknowledgment

to me personally known, who being by me duly sworn or affirmed did say that that person is President and Secretary (Title) of said corporation, that ~~the seal affixed to said instrument is the seal of said~~ (no seal has been procured by said) corporation and that said instrument was signed ~~and sealed~~ on behalf of the said corporation by authority of its board of directors and the said President and Secretary acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

JOSEPH WIEWEL
Notarial Seal - Iowa
Commission # 170055
My Commission Expires 5-16-05

Notary Public In The State Of Iowa

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