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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

FOR RECORDER'S USE ONLY

Prepared By: Sue Fangman, U.S. Bank National Association, 425 Cedar Street, Waterloo, IA 50704, (319) 235-2362

~~RECORDATION REQUESTED BY:~~
~~U.S. Bank National Association, Waterloo, 425 Cedar Street, Waterloo, IA 50704~~

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MODIFICATION OF MORTGAGE

The names of all Grantors (sometimes "Grantor") can be found on page 1 of this Modification. The names of all Grantees (sometimes "Lender") can be found on page 1 of this Modification. The property address can be found on page 1 of this Modification. The legal description can be found on page 1 of this Modification. The parcel identification number can be found on page 1 of this Modification. The related document or instrument number can be found on page 1 of this Modification.

THIS MODIFICATION OF MORTGAGE dated October 4, 2007, is made and executed between Allen J Gudgeon, whose address is 1236 Walters Pond Pl, Cedar Falls, IA 50613 and Kristie Kay Gudgeon, whose address is 1236 Walters Pond Pl, Cedar Falls, IA 50613; Husband and wife (referred to below as "Grantor") and U.S. Bank National Association, whose address is 425 Cedar Street, Waterloo, IA 50704 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 4, 2007 (the "Mortgage") which has been recorded in Delaware County, State of Iowa, as follows:

Recorded in the Office of the County Recorder/Registra
County of Recording: Delaware County, Iowa
Date of Recording: August 17, 2006
Document No. 2006 2989 Book 2006 Page 2989.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Delaware County, State of Iowa:

THE EAST TWO-THIRDS (E 2/3) OF LOT TWO (2), EXCEPT THE EAST SIXTY-SIX (66) FEET THEREOF, OF LOT TWO (2), BURRINGTON'S ADDITION TO MANCHESTER, IOWA, ACCORDING TO PLAT RECORDED IN BOOK I L.D., PAGE 245.

The Real Property or its address is commonly known as 120 E Union St, Manchester, IA 52057. The Real Property tax identification number is 000630294107600. The Real Property parcel identification number is 000630294107600.

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

Borrower has requested, and Lender has agreed to, the following modification(s) in the Indebtedness secured by the Mortgage:

Extension of the maturity date of the Indebtedness secured by the Mortgage.

The changes described above are evidenced by an agreement by the parties dated October 4, 2007 (the "Credit Amendment") amending the Credit Agreement.

The maturity date of the Mortgage is hereby extended to October 28, 2008.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in

accordance with their respective terms. Consent by 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 provisions 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. Grantor hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 4, 2007.

GRANTOR ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS MODIFICATION OF MORTGAGE AND ALL OTHER DOCUMENTS RELATING TO THIS DEBT.

GRANTOR:

X _____
Allen J Gudgeon

X _____
Kristie Kay Gudgeon

LENDER:

U.S. BANK NATIONAL ASSOCIATION

X _____
Authorized Signer

Susan Fangman

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Iowa)
) SS
COUNTY OF Black Hawk)

On this 4th day of October, A.D., 20 07, before me, a Notary Public in and for said County and State, personally appeared **Allen J Gudgeon**, to me known to be the person named in and who executed the foregoing instrument and acknowledged that he or she executed the same as his or her voluntary act and deed.

Lynnette Shirk
Notary Public in the State of Iowa
Lynnette Shirk

NOTARIAL SEAL IOWA
LYNNETTE J. SHIRK
Commission No. 169250
My Comm. Expires 4-27-08

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Iowa)
) SS
COUNTY OF Black Hawk)

On this 4th day of October, A.D., 20 07, before me, a Notary Public in and for said County and State, personally appeared **Kristie Kay Gudgeon**, to me known to be the person named in and who executed the foregoing instrument and acknowledged that he or she executed the same as his or her voluntary act and deed.

Lynnette Shirk
Notary Public in the State of Iowa
Lynnette Shirk

NOTARIAL SEAL IOWA
LYNNETTE J. SHIRK
Commission No. 169250
My Comm. Expires 4-27-08

LENDER ACKNOWLEDGMENT

STATE OF Iowa)
) SS
COUNTY OF Black Hawk)

On this 4th day of October, A.D., 20 07, before me, the undersigned Notary Public in said County and State, personally appeared Susan Fangman and known to me to be the Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument ~~and that the seal affixed is the corporate seal of said Lender.~~

By Lynnette Shirk Residing at Waterloo IA

Notary Public in and for the State of Iowa My commission expires 4-27-08

NOTARIAL SEAL IOWA
LYNNETTE J. SHIRK
Commission No. 169250
My Comm. Expires

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