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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

c/s
Amerititle Escrow
239 Northland Ct. NE
Cedar Rapids IA
52402

Prepared by: Centennial Mortgage, April Krampotich, 5001 American Boulevard West, Ste 1000, Bloomington, MN 55437 Phone: 888-826-0025

LOAN MODIFICATION AGREEMENT
(Providing for Modification of a Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **22nd** day of **January, 2008** between **SYLVAN M. RECHTERMAN AND VALERIE ROSE RECHTERMAN, HUSBAND AND WIFE** (borrowers") and **CENTENNIAL MORTGAGE & FUNDING, INC.** ("Lender") amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated **SEPTEMBER 27, 2007** and recorded in Book or Liber 2007, at page(s) 3288, of the Delaware County Recorder
(Name of Records)
Records of **DELAWARE** County, **IOWA**
(County and State of Jurisdiction)
and (2) the Note bearing same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at **3225 110TH AVENUE, COGGON, IA 52218**
(Property Address)
the real property described being set forth as follows:

SEE ATTACHED LEGAL DESCRIPTION (page 5)

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. That any Allonge to the Note or Rider to the Note or Security Instrument relating to the terms of the construction financing shall be null and void as of the date of this Agreement, and Borrower shall not assert any right of set off, counterclaim or other claim or defense arising out of the Construction Loan Agreement dated **SEPTEMBER 27, 2007** against the obligations of the Note and Mortgage, as modified by this Agreement.

2. As of **JANUARY 22, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **$129,000** an increase of **$0.00** from the original Note and Security Instrument dated **SEPTEMBER 27, 2007**, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **6.375%**, from **JANUARY 22, 2008**. The Borrower promises to make monthly payments of principal and interest of U.S. **$804.79** beginning on the **1st** day of **MARCH, 2008** and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **FEBRUARY 1, 2038** (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date. The Borrower will make such payments at **5001 American Boulevard West, Ste 1000, Bloomington, MN 55437** or at such other place as the Lender may require.

4. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by the Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on the Borrower.

5. The Borrower also will comply with all covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.

6. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

7. As used herein, "Lender" refers to the original Lender named above and to any subsequent Note Holder, as defined in the Note.

In witness whereof, the parties have executed this Agreement.

Witness

Borrower: **SYLVAN M. RECHTERMAN**

Borrower: **VALERIE ROSE RECHTERMAN**

Borrower:

----------*(SPACE BELOW THIS LINE FOR ACKNOWLEDGEMENTS)*----------

STATE OF IOWA
COUNTY OF LINN

On this **22ND** day of **JANUARY**, **2008** before me appeared **SYLVAN M. RECHTERMAN AND VALERIE ROSE RECHTERMEN, HUSBAND AND WIFE** personally known to be the person(s) described in and who executed the foregoing instrument and acknowledged that she/he/they executed the same as her/his/their free act and deed.

Notary

NOTARIAL SEAL IOWA
PEG RAHE
COMMISSION NUMBER 730089
MY COMMISSION EXPIRES
AUGUST 18, ~~2007~~ 2010

Lender: Centennial Mortgage & Funding, Inc.

By: Sara J. Gruber
(Authorized Officer Name)
Its: Assistant Secretary (Officer Title)

----------*(SPACE BELOW THIS LINE FOR ACKNOWLEDGEMENTS)*----------

THIS INSTRUMENT WAS DRAFTED BY:
CENTENNIAL MORTGAGE & FUNDING, INC.
5001 AMERICAN BOULEVARD WEST, STE 1000
BLOOMINGTON, MN 55437

STATE OF **MINNESOTA**)
) ss.
COUNTY OF **HENNEPIN**)

The foregoing instrument was acknowledged before me this **22ND** day of **JANUARY**, **2008**, by **SARA J. GRUBER**, the **ASSISTANT SECRETARY** of Centennial Mortgage & Funding, Inc., a Minnesota corporation, on behalf of the corporation.

Notary Public
APRIL A. KRAMPOTICH

APRIL ANN KRAMPOTICH
Notary Public
Minnesota
My Commission Expires January 31, 2012

The North 200 feet of the East 370 feet of the Southeast Quarter of the Northeast Quarter of Section Thirty (30), Township Eighty Seven (87) North, Range Six (6), West of the 5th P.M.