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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RECORDING REQUESTED BY AND RECORDED INSTRUMENT TO BE RETURNED TO: Home Partners Credit Corp. 1154 Highland Avenue Cheshire, CT 06410 Attn: Dean Pivirotto Parcel Identification Number: _____	**This instrument was prepared by:** Alan G. Brown Home Partners Credit Corp. 1154 Highland Avenue Cheshire, CT 06410 203-699-3496

2007-3144

MORTGAGE/OPEN-END MORTGAGE/CONSTRUCTION MORTGAGE/DEED OF TRUST/CREDIT LINE DEED OF TRUST/SECURITY DEED, NOTE AND LOAN MODIFICATION AGREEMENT

TWO MODIFICATIONS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED

SEE PAGE #8 FOR LEGAL DESCRIPTION

This MORTGAGE/OPEN END MORTGAGE/CONSTRUCTION MORTGAGE/DEED OF TRUST/CREDIT LINE DEED OF TRUST/SECURITY DEED, NOTE AND LOAN MODIFICATION AGREEMENT ("Modification Agreement") is made this 30th day of September, 2007 by and between John D. Kayser (the "Borrower") with an address of 432 S Brewer Street, Manchester, IA 52057, **Home Partners Credit Corp.**, a Delaware corporation (the "Lender"), with an address of 1154 Highland Avenue, Cheshire, Connecticut 06410, on behalf of and as agent for **Home Partners Finance I, LLC**, a Delaware limited liability company, with an address of 1154 Highland Avenue, Cheshire, Connecticut 06410 ("Holder"), and N/A (the "Trustee"), with an address of N/A, N/A, N/A.

WHEREAS, on July 31, 2007, Borrower executed and delivered to Lender: (1) a Construction Loan Agreement dated July 31, 2007 pursuant to which the Borrower obtained a loan from the Lender on the terms and conditions set forth therein; (2) a promissory note dated July 31, 2007 in the original principal amount of One Hundred Twenty Nine Thousand Two Hundred Dollars and No Cents ($129,200.00) (the "Note") payable to Lender, which Note by its terms, if not sooner paid, was to be paid, in full on July 31, 2008 (the "Maturity Date"); and (3) a Mortgage, Open End Mortgage, Construction Mortgage, Deed of Trust to Trustee, Credit Line Deed of Trust to Trustee, or Security Deed dated July 31, 2007 (the "Security Instrument") as security for payment of the Note, which Security Instrument was recorded on September 25, 2007 as Document/Instrument # 2007-3145 in Volume/Book/Liber/Docket 2007 at Page/Folio 3145 of the public records/Land Records/records of the County Recorder/Register of Deeds/records of the Probate Judge/public/office of the Clerk of the County/Recorder of Deeds/Registrar of Titles/Registry of Deeds/Records of the County Clerk/real estate records of the County Clerk of the Town/County of Delaware, State/Commonwealth of Iowa.

Said mortgaged property being known as 204 Fairview Dr Manchester, IA 52057
(street address, city/town, and parcel ID) and more particularly described in Schedule A, attached hereto and made a part hereof.

WHEREAS, Lender has assigned the Loan to Holder;

WHEREAS, the Borrower has requested a modification of the Loan; and

WHEREAS, Lender, on behalf of and as agent for Holder, and Borrower desire to memorialize the modification to the Loan and have agreed to enter into this instrument for such purpose.

NOW, THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Construction Loan Agreement.

1.1. Loan Amount. The amount of the Loan as stated on page 1 of the Construction Loan Agreement is hereby changed to the amount of One Hundred Thirty Eight Thousand Nine Hundred Dollars and No Cents ($138,900.00).

1.2. Interest Reserve Account. Section 9 of the Construction Loan Agreement is hereby amended by adding the following at the end thereof:

> You have established an Interest Reserve Account with Us in the maximum amount set forth on the Budget Summary attached hereto as Exhibit A. We may

make advances from the Interest Reserve Account to pay interest. You will not be required to pay interest to Us on the amounts in the Interest Reserve Account or on the advances We make from the Interest Reserve Account to pay interest You owe Us. If the amount advanced from the Interest Reserve Account is not enough to pay interest that is due each month, You will still owe those amounts to Us. No interest shall be paid by Us on the Interest Reserve Account.

1.3. Exhibit A. [X] If checked, Exhibit A to the Construction Loan Agreement is hereby modified by adding the following amount to the Budget: "Interest Reserve Account "($9,700.00)".

1.4. Required Completion Date. If checked, "Required Completion Date" in the Construction Loan Agreement shall mean _____.

2. Note.

2.1. Loan Proceeds. The "Loan Proceeds" as set forth on page 1 of the Note is hereby changed to the principal sum of One Hundred Thirty Eight Thousand Nine Hundred Dollars and No Cents (U.S. $138,900.00).

2.2. Addition of Unpaid Accrued Interest to the Principal. Section 2 of the Note is hereby amended by adding the following as Subsection 2.d of the Note:

d. Addition of Unpaid Accrued Interest to the Principal. The amount of accrued but unpaid interest which will have accrued as of September 30, 2007 (the "Modification Effective Date", and such amount being the "Previously Accrued Interest") shall be paid as of the Effective Date by adding such amount to the principal balance of this Note.

The amount of accrued but unpaid interest which accrues on and after the Modification Effective Date shall be paid each month by adding such amount (the "Monthly Capitalized Interest") to the principal balance of this Note so long as the Cumulative Capitalized Interest is less than the Cap (as such terms are defined below.) The sum of: (i) the Previously Accrued Interest and (ii) the aggregate amount of such Monthly Capitalized Interest from time to time added to the principal (collectively, the "Cumulative Capitalized Interest") shall not exceed ($9,700.00) (the "Cap").

2.3. Maturity Date. If checked, the Maturity Date of the Note shall now be .

3. Security Instrument.

3.1. Payments and Unpaid Accrued Interest. The Construction Rider to the Security Instrument provides that, notwithstanding the terms of the Security Instrument, the Note does not provide for regular monthly payments of principal and interest except as stated in Subsection 2.b and Subsection 2.c of the Note. The Security Instrument is hereby amended to provide that regular monthly payments of interest are provided for by Subsection 2.d of the Note, as amended by Subsection 2.2 of this Modification Agreement.

3.2. State-Specific Provisions.

☒ None (if checked).

☒ If checked, the amount specified in Section 2 of the Construction Rider to the Security Instrument is hereby increased to One Hundred Thirty Eight Thousand Nine Hundred Dollars and No Cents ($138,900.00).

3.3. Accrued Interest Amount. ☒ If checked, interest on the Note will accrue and be part of the debt secured by the Mortgage. Such accrued interest as of the Maturity Date will be in an amount not to exceed ($9,700.00).

4. Changes in Dollar Amounts in All Applicable Documents.

4.1. Dollar Amount. ☒ If checked, all references to "One Hundred Twenty Nine Thousand Two Hundred Dollars and No Cents" "($129,200.00)" in each of the Security Instrument, Note and Construction Loan Agreement are hereby changed to "One Hundred Thirty Eight Thousand Nine Hundred Dollars and No Cents" "($138,900.00)".

4.2. Other Dollar Amount. ☒ If checked, all references to "Nine Thousand Seven Hundred Dollars and No Cents" "($9,700.00)" in each of the Security Instrument, Note and Construction Loan Agreement are hereby changed to "Nine Thousand Seven Hundred Dollars and No Cents" "($9,700.00)".

4.3. Cap. ☒ If checked, all references to the amount of the "Cap" in the Security Instrument and the Note are hereby changed from "($9,700.00)" to "($9,700.00)".

5. Defined Terms. All references in each of the Security Instrument, Note and Construction Loan Agreement to the Security Instrument, the "Note" or the "Construction Loan Agreement" shall be deemed to mean the Security Instrument, Note or Construction Loan

Agreement respectively, as amended hereby. The Security Instrument, as modified, hereby, secures the Note as modified hereby.

6. Effective Date. The effective date of this Modification Agreement is the "Modification Effective Date".

7. State-Specific Information. If the property is located in Alaska, Colorado, Kansas, Maryland, Massachusetts, Oklahoma, or South Carolina, see Schedule B for state specific information.

8. No Other Changes. Except as modified herein, the remaining terms and conditions of the Security Instrument, Note and Construction Loan Agreement shall be and remain unchanged and in full force and effect. THIS AGREEMENT IS A FINAL EXPRESION OF THE AGREEMENT BETWEEN THE LENDER (THE CREDITOR) AND THE BORROWER (THE DEBTOR) AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

[signature pages to follow]

IN WITNESS WHEREOF, the Borrowers, the Lender on behalf of the Holder, and (if applicable and required by law) Trustee have executed this Modification Agreement as of the date first written above.

Signed, sealed and delivered in the presence of:

Borrowers

John Kayser
Name (printed): John Kayser

John Kayser
Name (printed): John Kayser

*witness
Dean A. Puiratto
Name (printed): Dean A. Puiratto

Name (printed):

~~BORROWER(S)~~

Name (printed):

Name (printed):

STATE/COMMONWEALTH OF Iowa)
) ss:
COUNTY/JUDICIAL DISTRICT OF Delaware)

The foregoing instrument was acknowledged before me this 7th. day of Nov, 2007 by John O. Kayser.

Timothy J. Boeckenstedt
Notary Public
My Commission Expires: 3-29-2010.
(Seal)
Name (printed): Timothy J. Boeckenstedt
Serial Number (if any) 746153.

TIMOTHY BOECKENSTEDT
Commission No. 746153
My Commission Expires:
3-29-2010.

HOLDER:

HOME PARTNERS FINANCE I, LLC, a Delaware limited liability company

By: Home Partners Credit Corp.,
Its duly authorized agent

Name (printed): Dean A. Pivirotto

By: _____
Name: Roger J. Krystopa
Its: Vice President and Treasurer

Name (printed): Jamie Mason

STATE OF CONNECTICUT)
)
COUNTY OF NEW HAVEN) ss: _____

The foregoing instrument was acknowledged before me this 30th day of September, 2007 by Roger J. Krystopa the Vice President and Treasurer of Home Partners Credit Corp., a Delaware corporation, on behalf of the corporation, as agent on behalf of Home Partners Finance I, LLC, a Delaware limited liability company.

_____
Notary Public: Edward C. Pulaski
My Commission Expires: May 31, 2012
(Seal)



Escrow File No.: IT0702499

"Schedule A"

Lot 11 of Fairview Acres, a subdivision of Parcel H, Section 20; Lot 4C and 5C of the Subdivisions of Lot 4 and 5 and Lot 5B of Auditor's Plat No. 5 - Tool's First Addition, a Subdivision of the SE 1/4 of Section 20, and of the SW 1/4 of Section 21 all in Township 89 North, Range 5 East of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa, per plat recorded in Book 2001, page 3737.

Home Partners Finance I, LLC
Construction Loan Summary
"Exhibit A"

Loan ID: 1920
Project ID: IA0070

John D. Kayser
432 S Brewer Street
Manchester, IA 52057

This summary reflects disbursements and transfer requests that have been fully processed as of 10/22/07. Accrued Interest is as of 9/30/07 (as shown on your latest statement).

	Activity	Budget Amount	Disbursements	Remaining Funds
01-010	House Package -- Purchase Price	47,725.00	28,635.00	19,090.00
01-020	Land	19,000.00	19,000.00	0.00
01-030	Construction Closing Costs	4,147.46	4,147.46	0.00
02-090	Foundation Survey	0.00		0.00
02-100	AHPI Progress Inspections	650.00	105.00	545.00
02-120	Reserve Fund	0.00		0.00
02-130	Reserve Fund -- Payments	7,600.00	5,016.50	2,583.50
03-020	Builders Risk Insurance	0.00		0.00
03-060	Permits & Fees	0.00		0.00
04-030	Sitework	0.00		0.00
05-010	Foundation	13,728.54	8,265.00	5,463.54
05-100	Concrete Flatwork	3,190.00	3190	3,190.00
06-010	Framing	5,000.00	5,000.00	0.00
07-010	Roofing	1,170.00	1170.00	1,170.00
09-010	Siding & Exterior Trim	1,800.00	1800.00	1,800.00
10-040	Well/City Water	0.00		0.00
10-050	Septic/Sewer System	0.00		0.00
11-020	HVAC	4,289.00	2,100.00	2,189.00
11-050	Plumbing	4,500.00	4,500.00	0.00
11-090	Electrical	3,000.00	2100.00	3,000.00
13-010	Drywall	2,000.00	1000.00	2,000.00
14-080	Interior Paint/Stain	2,300.00		2,300.00
15-010	Interior Doors and Trim	500.00		500.00
16-010	Floor Covering	2,300.00		2,300.00
17-010	Cabinets and Vanities	2,000.00		2,000.00
19-010	Appliances	2,000.00		2,000.00
20-010	Driveway	2,300.00	2300.00	2,300.00
25-010	Interest Reserve *	9,700.00	507.77	9,192.23
TOTAL BUDGET FUNDS		**138,900.00**	**77,276.73**	**61,623.27**

Payment Requests will not be accepted for funds in Budget Categories with shaded backgrounds. The total amount of funds available in your budget for payment requests is $30,212.54.

* As you know, Home Partner Credit Corp's approval of your construction loan was based on an assessment of your ability to repay principal and accrued interest at the end of your project. In estimating the Budgeted Interest amount, we used our customers' average project duration. **Budgeted Interest** is not a maximum and may be different from the amount of interest stated or disclosed in your loan closing documents and disclosures. Your interest accruing is directly related to the speed with which you complete construction and repay your construction loan.

John Kayser — 11.7.07
Borrower — Date

Borrower — Date

John Kayser — 11.7.07
Borrower — Date