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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Vicky Felderman, American Trust & Savings Bank, 895 Main St., Dubuque, IA 52001 PH: 563-582-1841

MODIFICATION AGREEMENT

This agreement is made this **14th** day of **September, 2012** by and between American Trust & Savings Bank (Mortgagee) and **David C. Bell and Patricia A. Bell, Husband and Wife** (Mortgagors) and modifies certain terms of the Mortgagors' Note which is dated **October 24, 2011** and secured by a Mortgage(s) dated **October 24, 2011** and recorded with the **Dubuque** County Recorder on **October 25, 2011**, as **Instrument No. 2011-15740**; and Mortgage dated **October 24, 2011** and recorded with **Delaware** County Recorder on **October 26, 2011** as **Instrument No. 2011-3429**.

WHEREAS, the present unpaid principal balance is **$400,000.00** with interest paid through **September 14, 2012.**

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

Paragraph 2 is changed to read as follows:

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 **4.150%.** The interest rate I will pay will change in accordance with Sections 4 of this Note.

The interest rate required by this Section 2 and Sections 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

Paragraph 3 is changed to read as follows:

3. **PAYMENTS**

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the **1st** day of each month beginning on **November 1, 2012**. 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. My monthly payments will be applied to interest before principal. If, on **May 1, 2042**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the maturity date.

I will make my scheduled payments at **PO Box 938, 895 Main Street, Dubuque, Iowa 52004-0938** or at a different place if required by the Note holder.

(B) Amount of My Initial Scheduled Payments

Each of my initial scheduled payments will be in the amount of U.S. **$1,958.25.** This amount may change.

(C) Monthly Payment Changes:

Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Sections 4 or 5 of this Note.

Paragraph 4 (new paragraph) reads as follows:

4. **Interest Rate and Scheduled Payment Changes:**

(A) Change Dates:

The adjustable interest rate I will pay may change on the **1st day of October, 2021** and on that day every **108** months thereafter. Each date on which my interest rate could change is called a Change Date.

(B) The Index

Beginning with the first Change Date my adjustable interest rate will be based on an Index. The Index is the weekly average yield on United States Treasury securities adjusted to a constant maturity of ten years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the Current Index.

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **Two and One Half** percentage points **(2.500%)** to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(d) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the scheduled payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than **9.150%** or less than **5.000%**. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than **Five** percentage Points **(5.00%)** from the rate of interest I have been paying for the preceding **108** months. My interest rate will never be greater than **10.150%,** which is called the Maximum Rate.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

Paragraph 4 **"Borrower's Right to Prepay"** is renumbered paragraph 5.

Paragraph 5 **"Loan Charges"** is renumbered paragraph 6.

Paragraph 6 **"Borrower's Failure to Pay as Required"** is renumbered paragraph 7.

Paragraph 7 **"Giving of Notices"** is renumbered paragraph 8.

Paragraph 8 **"Obligations of Persons Under this Note"** is renumbered paragraph 9.

Paragraph 9 **"Waivers"** is renumbered paragraph 10.

Paragraph 10 **"Uniform Secured Note"** is renumbered paragraph 11.

The parties agree that Mortgagors' Note dated **October 24, 2011** and all of the covenants and conditions therein shall remain in full force and effect as herein modified. The parties agree that the indebtedness owing by Mortgagors to Mortgagee continues to be secured by the mortgage dated **October 24, 2011** and recorded with the **Dubuque** County Recorder on **October 25, 2011**, as **Instrument No. 2011-15740;** and mortgage dated **October 24, 2011** and recorded with **Delaware** County Recorder on **October 26, 2011** as **Instrument No. 2011-3429**.

Mortgagee

American Trust & Savings Bank

By: Gary J. Keleher, 2nd Senior Vice President

By: Frederick D. White, Vice President

Mortgagors

David C. Bell

Patricia A. Bell

Mortgage Loan No. **48294053**

STATE OF IOWA,
DUBUQUE COUNTY

On this 14th day of September, 2012, before, the undersigned, a Notary Public in and for the Sate of Iowa, personally appeared David C. Bell and Patricia A. Bell, Husband and Wife to be known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Tanya E. Ostwinkle, Notary Public in and for said County

My commission expires:

NOTARIAL SEAL IOWA — TANYA E. OSTWINKLE
Commission Number 704271
My Commission Expires 7-25-2015

STATE OF IOWA,
DUBUQUE COUNTY

On this 14th day of September, 2012 before me, a Notary Public of Iowa in and for Dubuque County, appeared Gary J. Keleher and Frederick D. White, personally known who, being by me duly sworn, did say that they are the 2nd Senior Vice President and Vice President respectively, of the American Trust & Savings Bank, and that no seal has been procured by said bank, and that the foregoing instrument was signed in behalf of said Bank by authority of its board of directors, and said Gary J. Keleher and Frederick D. White acknowledged said instrument to be the voluntary act and deed of said Bank.

NOTARIAL SEAL — MEGAN A. McALLISTER
Commission Number 763782
My Comm. Exp. 7/8/13

Megan A. McAllister, Notary Public in and for said County
Comm Expires 07/08/2013