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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

LEGAL DESCRIPTION ON PAGE #5

Prepared by & Return to: American Trust & Savings, Attn: Sue Port, 895 Main St, Dubuque, IA 52001 (563) 582-1841 ext. 216.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AMENDMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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 AMENDMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE (this "**Amendment**") is made as of this 29th day of April, 2015, by and between **Spiegel Family Realty Company Iowa, LLC**, an Iowa limited liability company ("**Grantor**") and **American Trust & Savings Bank** ("**Lender**").

RECITALS

WHEREAS, Grantor previously executed that certain Mortgage dated September 6, 2013, in favor of Lender with respect to certain real property described in the attached Exhibit A, which was recorded in the records of Delaware County, Iowa Recorder on September 6, 2013, Book 2013 Page 2889, as may be amended from time to time ("**Mortgage**");

WHEREAS, prior to the date hereof, Lender made certain loans and other financial accommodations to Grantor, A.J. Spiegel, a single person and AJSP Realty, LLC ("**AJSP**"), an Iowa limited liability company or any one or more of them, individually and/or collectively, which loans and financial accommodations shall be secured by the Mortgage;

WHEREAS, Grantor receives a direct and substantial benefit from each of the loans and financial accommodations made from time to time by Lender to Grantor, A.J. Spiegel and AJSP, individually and/or collectively; and

WHEREAS, Grantor requested that Lender continue or extend certain loans, as the case may be, to Grantor, A.J. Spiegel and AJSP, or any one or more of them individually and/or collectively, which Lender is willing to do subject to the execution hereof.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, it is agreed by and between Grantor and Lender as follows:

AGREEMENT

1. Definitions. Unless otherwise defined herein, capitalized terms used in this Amendment shall have the meanings ascribed to such terms in Mortgage, respectively.

2. Amendment to Cross-Collateralization. The Cross-Collateralization section in the Mortgage is hereby amended and restated in its entirety to read as follows:

> **CROSS-COLLATERALIZATION.** In addition to the obligations, debts and liabilities arising under the Note, the security interest in the Property and any additional collateral granted to Lender pursuant to this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Grantor, A.J. Spiegel and AJSP Realty, LLC, an Iowa limited liability company ("**AJSP**") (each a "Debtor" and collectively, the "Debtors") to Lender, or any one or more of them, individually and/or collectively, including all obligations, debts and liabilities to Lender arising out of credit previously granted, credit contemporaneously granted and credit granted in the future by Lender to any Debtor, to any Debtor and another or to another and guaranteed or endorsed by any Debtor as well as all claims by Lender against the Debtors or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether any Debtor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.
>
> Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents. The lien on the rents granted in this Mortgage shall be effective from the date of the Mortgage and not just in the event of default.

3. Amendment to Future Advances. The Future Advances section in the Mortgage is each hereby amended and restated in its entirety to read as follows:

> **FUTURE ADVANCES.** In addition to the Note, this Mortgage secures all future advances made by Lender to any Debtor, or any one or more of them, whether or not advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to any Debtor, or any one or more of them, individually and/or collectively, together with all interest thereon.

4. Additional Event of Default. The following paragraph is added in its entirety to the Mortgage as an additional Event of Default within the "EVENTS OF DEFAULT" section:

Payment and Covenant Default. Any Debtor fails to make any payment when due under any promissory note or indebtedness to Lender. Any Debtor fails to perform any other term, obligation, covenant, or condition contained in this Mortgage or in any of the Related Documents or to comply with or perform any term, obligation, covenant or condition contained in any other agreement between Lender and any Debtor.

5. Amendment to Definitions. The definition of Note in the DEFINITIONS section of the Mortgage is hereby amended and restated in its entirety to read as follows:

Note. The word "Note" means individually, collectively, and interchangeably, any and all promissory notes entered into by and between Lender and any Debtor (or any one or more of them, individually and/or collectively), whether now or hereafter existing, together with all renewals, extensions, modifications, amendments, supplements, consolidations, refinancings, restatements and substitutions thereof.

6. Acknowledgment, Continuance and Reaffirmation of Mortgage. Grantor hereby acknowledges and agrees that: (a) the Mortgage is a valid and enforceable lien upon the Property; (b) the Mortgage, and each of the terms and conditions set forth therein, as amended by this Amendment, remains in full force and effect; (c) the Mortgage secures credit and each of the obligations described in the Mortgage, as amended by this Amendment; (c) Grantor hereby expressly reaffirms each of the representations, warranties and covenants set forth in the Mortgage, as amended by this Amendment; (d) the Mortgage, as amended by this Amendment, shall each be binding on any successors and assigns of the parties hereto; and (e) this Amendment represents the final agreement between the parties hereto as the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto and there are no unwritten oral agreements between the parties hereto.

7. Governing Law. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws of the State of Iowa applicable to agreements made and wholly performed within such state.

8. Incorporation of Recitals. The Recitals to this Amendment are true, correct, and incorporated herein by reference.

9. Severability. Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

10. Headings. The descriptive headings in this Amendment are inserted for convenience of reference only and shall not affect the construction of this Amendment. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the entity, person or persons may require.

11. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto executed this Amendment as of this 29th day of April, 2015.

GRANTOR:

SPEIGEL FAMILY REALTY COMPANY IOWA, LLC

AJ Spiegel, Manager of Speigel Family Realty Company Iowa, LLC

COUNTY OF DUBUQUE
STATE OF IOWA

On this 29th day of April, 2015, before me, the undersigned, a Notary Public in the said State, personally appeared AJ Spiegel, to me personally known, who being duly sworn, did say that he is the Manager of said limited liability company; executing the within and foregoing instrument; that no seal has been procured by the limited liability company; that said instrument was signed on behalf of the limited liability company by authority of the limited liability company and the members and that AJ Spiegel as Manager of the limited liability company acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the limited liability company, by it and by the manager voluntarily executed.

Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
DARIN P. FISCHER
Commission Number 718509
My Comm. Exp. 9-17-17

Exhibit A

Lot One (1) of 20 West Industrial Center First Addition in the City of Dyersville, Delaware County, Iowa, according to plat recorded in Book 2010, Page 1338, subject to easements of record.