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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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CONSTRUCTION CONVERSION MODIFICATION AGREEMENT
(Fixed Interest Rate)

Prepared by and Return to: American Trust & Savings Bank, Vicky Felderman, 895 Main Street, Dubuque, IA 52001 (563) 582-1841

Loan #48347264

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

*Thier

This Construction Conversion Modification Agreement (the "Agreement"), made and effective this **6th** day of **November, 2017,** between **American Trust & Savings Bank** ("Lender") and **Jay M. *~~Thier~~ and Jennifer A. Thier, Husband and Wife**("Borrower"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the interim construction financing fixed interest rate Note (the "Fixed Rate Note") to Lender dated the **21st** day of **February, 2017** in the original principal sum of U.S. **$412,380.00** and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Fixed Rate Note and recorded as **Book 2017 Page 575**, in the records of **Delaware** County, State of **Iowa**. The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

19757 333rd Ave, Dyersville, IA 52040-8773

the real property described being set forth as follows:

Lot Nine (9) of Scenic Hill Terrace 2nd Addition Replat, Replat of Lots 1 Through 12 Of Scenic Hill Terrace 2nd Addition In The SE1/4 Of The SW1/4, Section 24, T89N, R3W Of The 5th P.M. Delaware County, Iowa, according to plat recorded in Book 2002, Page 3836; also Lot Four (4) of Scenic Hill Terrace 3rd Addition In The SE1/4 Of The SW1/4, Section Twenty-Four (24), Township Eighty-Nine North (T89N), Range Three West (R3W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2003, Page 4876.

Borrower and Lender agree that on or before the date of this Agreement the construction or renovation, as applicable, of the Property has been completed and that all loan proceeds have been disbursed to Borrower in accordance with the terms of the Fixed Rate Note. Borrower and Lender have agreed to modify the terms of the Fixed Rate Note and Security Instrument in accordance with the terms of this Agreement. This Agreement is not a novation.

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (notwithstanding anything to the contrary contained in the Fixed Rate Note and Security Instrument):

1. Current Loan Balance. As of **November 6, 2017**, the amount payable under the Fixed Rate Note and Security Instrument, each as modified by this Agreement, (the "Unpaid Principal Balance") is U.S. **$366,600.00**

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Interest, if any, has been paid through the date of this Agreement.

2. Note Modification. The terms and provisions of the interim construction financing stated in the Fixed Rate Note in Paragraphs 2 and 3, are amended and modified as follows:

(a) Interest. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the unpaid principal until the full amount of the Unpaid Principal Balance has been paid. Borrower must pay interest at a yearly rate of **3.839%**. This interest rate shall apply both before and after any default described in the Fixed Rate Note.

(b) Payments. Borrower promises to make monthly payments in the amount of U.S. **$1,716.35**

Borrower shall pay principal and interest by making a payment every month. Borrower shall make the monthly payment on the **1st** day of each month beginning on **January 1, 2018**. Borrower shall make these payments every month until Borrower has paid all of the principal and interest and any other charges decribed in the Fixed Rate Note. The monthly payments shall be applied as stated in the Fixed Rate Note.

If on **December 1, 2047,** (the "Maturity Date"), Borrower still owes amounts under the Fixed Rate Note and the Security Instrument, each as amended by this Agreement, Borrower will pay those amounts in full on the Maturity Date.

Borrower must make the monthly payments at the place stated in the Fixed Rate Note or such other place as Lender may require.

(d) Other Terms Remain in Effect. Other terms, including. without limitation, terms related to Borrower's right to prepay, loan charges, late charges and default, obligations of persons under the Note and payment in full in the event of a sale or transfer of the property, that are stated in the Fixed Rate Note remain in full force and effect.

(e) Compliance with Covenants. Borrower shall comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument.

3. Amendments to the Security Instrument. The terms and provisions of the interim construction financing stated in the Security Instrument are amended and modified as follows; those marked are applicable:

[ ](a) Increase in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been increased by U.S. $ _____.

[X](b) Decrease in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been decreased by U.S. **$ 45,780.00.**

[X](c) Change in Maturity Date. The Unpaid Principal Balance if not paid sooner is due in full not later than **12/1/2047.**

[ ](d) Security Instrument Riders Cancelled. The rider(s) to the Security Instrument pertaining to the interim construction financing are null and void and of no further effect as of the date of this Agreement.

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[ ](e) Additional Security Instrument Rider(s). The terms and conditions of the Security Instrument are further amended and modified by the terms and conditions stated in the Security Instrument Rider(s), dated the date of this Agreement, fully executed and delivered by Borrower, and attached to and incorporated into this Agreement by reference.

4. Recordation. This Agreement shall be recorded, together with any applicable attachments, in all places where the Security Instrument is recorded.

5. No Release. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Fixed Rate Note or Security Instrument. Except where otherwise specifically provided in this Agreement, the Fixed Rate Note and Security Instrument shall remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions of these instruments, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

Gary J. Keleher, Senior Vice President
American Trust & Savings Bank
NMLS #465247

Charles W. Davis, Senior Vice President
American Trust & Savings Bank
NMLS #526295

Jay M. Thier (Seal) - Borrower

Jennifer A. Thier (Seal) - Borrower

_____[Space Below This Line For Acknowledgment in Accordance with Laws and Jurisdiction]_____

State of Iowa, County of Dubuque

On this 6th day of November, 2017, before me, a Notary public in the State of Iowa, personally appeared Jay M. Their and Jennifer A. Thier, Husband and Wife to me personally known to be the person(s) name(s) in and who executed the foregoing instrument and acknowledged that they executed the same as his/her/their voluntary act and deed.

MEGAN A. McALLISTER
Commission Number 763782
My Comm Exp. 7/18/19

Notary Public in & for said County & State
Comm Expires 7/18/19

State of Iowa, County of Dubuque

On this 6th day of November, 2017, before me, a Notary Public of Iowa in and for Dubuque County, appeared Gary J. Keleher and Charles W. Davis, personally known who, being by me duly sworn, did say that they are the Senior Vice President and Senior 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 Charles W. Davis acknowledged said instrument to be the voluntary act and deed of said Bank.

JOLEE M. DEMMER
Commission Number 763783
My Comm. Exp. 07/08/19

Notary Public in and for said County
Comm Expires

Loan Origination Company & NMLS Id: American Trust & Savings Bank – 474086
Loan Originator & NMLS Id: Megan A. McAllister - 514584