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Mission Investment Fund - ELCA  
Attn: Loan Department  
8765 West Higgins Road  
Chicago, IL 60631

LISA SMITH, COUNTY RECORDER  
MADISON IOWA

Loan No.: 111214001

E ✓ Return to: Jeff Hale, Chicago Title  
171 N Clark St, Chicago IL 60601

[Above space reserved for recording information.]

**MODIFICATION OF PROMISSORY NOTE  
and  
MORTGAGE**

THIS MODIFICATION OF PROMISSORY NOTE and Mortgage ("**Modification**") is made and entered by and between **ST PAUL EVANGELICAL LUTHERAN CHURCH OF WINTERSET, IOWA**, an Iowa corporation ("**Congregation**"), whose address is 218 S 2<sup>nd</sup> Avenue, Winterset, IA 50273, and **MISSION INVESTMENT FUND OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA**, a Minnesota corporation ("**Fund**"), whose address is 8765 West Higgins Road, Chicago, Illinois 60631.

WHEREAS, the Congregation executed and delivered to the Fund that certain Note dated **July 14, 2002** evidence of an indebtedness in the original principal amount of **One Million and 00/100 Dollars (\$1,000,000.00)** ("**Note**").

WHEREAS, to secure the repayment of the Note, the Congregation executed and delivered to the Fund that certain Mortgage dated **July 14th, 2002** and recorded in the Official Public records of **Madison County, State of Iowa** on **July 15th, 2002**, in **Book 2002, Page 3421**, covering certain real property and improvements located in the Madison County, State of Iowa as described in legal description of Mortgage.

WHEREAS, the outstanding principal balance owed under the Note as of June 24th, 2008 is **Seven Hundred, Forty Thousand, Five Hundred and Fifty 81/100 Dollars (\$740,550.81)**.

WHEREAS, it is beneficial to the above named parties to modify and amend certain provisions in the Note and Mortgage.

NOW, THEREFORE, in consideration of the above recitals, the covenants and agreements contained herein, the sum of One and No/100 Dollar (\$1.00) paid, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agree as follows:

Notwithstanding any provisions of the Note and/or Mortgage to the contrary, effective the date of this Modification, the Note and Mortgage shall be modified, altered and amended in the following respects:

- a) **Interest Rate.** The interest rate on the Note shall reset at **6.250%** percent per annum.
- b) **Monthly Payments of Principal and Interest** The congregation shall make equal monthly payments of principal and interest in the amount of **Six Thousand, Six Hundred, Twenty-Seven and 12/100 Dollars (\$6,627.12)** commencing on **August 1, 2008** and continue thereafter until **July 1, 2012**. Payments shall be due by the first day of every month.
- c) **Interest and Payment Review Dates.** The interest rate and payment shall be reviewed by the Fund every five years. The congregation shall be notified by the Fund in writing 45 days in advance of the Interest Rate and Payment Amount applicable as **August 1, 2012, August 1, 2017.**
- d) **Loan Maturity.** The maturity date will be **July 1, 2022**, at which time all outstanding principal and all accrued and unpaid interest shall be due and payable.

Except as modified and amended herein, all of the provisions of the Note and Mortgage shall remain in full force and effect.

This Modification may be executed in several counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

This Modification and each and every part hereof shall be binding upon the parties hereto and upon their successors and assigns and shall inure to the benefit of each and every future holder of the Note, including the successors and assigns of the Fund.

*[The remainder of this page is intentionally left blank.  
Signatures are found on the following page.]*

