



D. Limits on Interest Rate Changes. The interest rate at the first Change Date will not be greater than \_\_\_\_\_% or less than \_\_\_\_\_. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than \_\_\_\_\_ percentage point ( \_\_\_\_\_ ) from the rate of interest for the preceding payments. The interest rate will never be greater than \_\_\_\_\_% or less than \_\_\_\_\_%.

E. Effective Date of Changes. The new interest rate will become effective on each Change Date. Borrower will pay the amount of the new \_\_\_\_\_ payment beginning on the first \_\_\_\_\_ payment date after the Change Date until the amount of the \_\_\_\_\_ payment changes again.

F. Notice of Changes. The Lender will deliver or mail to Borrower a notice of any changes in the interest rate and the amount of the \_\_\_\_\_ payment before the effective date of any change. The notice will include information required by law to be given Borrower and also the title and telephone number of person who will answer any question Borrower may have regarding the notice and shall be deemed given when sent by ordinary mail to the address of the Property or of the Borrower.

G. Payments. Beginning \_\_\_\_\_, \_\_\_\_\_, and continuing on the \_\_\_\_\_ day of each month thereafter until the first Change Date, the monthly principal and interest payments are in the amount of \$ \_\_\_\_\_. Said payments are to be applied first to interest due and the remainder to principal until paid in full. Interest after maturity shall be at the above rate plus \_\_\_\_\_% per annum.

H. Maturity. If not sooner paid, the entire principal balance and all accrued interest shall be due and payable in full on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

2. Borrower hereby reaffirms all of the obligations contained in the Promissory Note and Mortgage as hereby modified and promises to pay the debt represented by the Promissory Note as hereby modified and certifies that there are no defenses to the Promissory Note and Mortgage and agrees that all interest heretofore collected or charged on the Promissory Note is hereby agreed to and all defenses thereto are hereby waived. Borrower further agrees that said Mortgage shall continue a lien upon the above-described property and that neither the Promissory Note nor the Mortgage securing the same are in any way prejudiced by this Agreement, and said Promissory Note and Mortgage and all the covenants and agreements thereof and the rights of the parties thereunder shall remain in full force and effect except as herein expressly modified.

3. This modification shall not be deemed to constitute a waiver of any defaults by the Borrower whether they have occurred in the past, are presently existing, or shall occur in the future, and all rights and remedies granted to the Lender as a result of said defaults are hereby preserved as if this extension had not been granted.

4. Borrower hereby warrants that it has merchantable title to the property described in the Mortgage free and clear of all liens and encumbrances other than the above Mortgage to the Lender.

Check here if Applicable

And subject to one certain Second Mortgage to \_\_\_\_\_ dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and recorded the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, in Book \_\_\_\_\_, Page \_\_\_\_\_.

5.  Check here if Applicable

\_\_\_\_\_, Mortgagee in the above referred to Second Mortgage, hereby consents to this Modification and hereby agrees and acknowledges that the Second Mortgage is junior and inferior to the Mortgage herein modified.

6.  Check here if Applicable

All Guarantors by the execution hereof consent to the terms hereof.

7.  Check here if Applicable

THIS LOAN IS PAYABLE IN FULL ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_. AT MATURITY THE BORROWER MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. THE BORROWER WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT THE BORROWER MAY OWN, OR THE BORROWER WILL HAVE TO FIND A LENDER, WHICH MAY BE THE BANK THE BORROWER HAS THIS LOAN WITH, WILLING TO LEND THE BORROWER THE MONEY. IF THE BORROWER REFINANCES THIS LOAN AT MATURITY, THE BORROWER MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF THE BORROWER OBTAINS REFINANCING FROM THE SAME BANK.

8. Borrower (and Guarantors if applicable) agree that any fees collected by Lender in connection with this modification shall be and are hereby agreed to as permitted closing fees, all as contemplated by Iowa Code Section 535.8(2) (a).

IN WITNESS WHEREOF, the Agreement has been duly executed by the parties hereto effective the 18th day of January, 2000. Receipt of a copy hereof is hereby acknowledged by Borrower.



Notary Public in and for the State of IOWA

*Christina L. Downs*

On this 14TH day of JANUARY, 2000, before me the undersigned, a Notary Public in and for said County and State Personally appeared CHRISTIE NIBUAR and NORA E. RITCHIE SENIOR PROCESSING ASSOCIATE and to me personally know, who being by me duly sworn did say that they are the SENIOR PROCESSING ASSOCIATE and MORTGAGE ASSOCIATE/PROCESSOR respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said CHRISTIE NIBUAR and NORA E. RITCHIE as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

STATE OF IOWA  
COUNTY OF LINN

} ss:

My commission expires:

*2/16/02*

Notary Public in and for the State of

*[Signature]*

(Seal)

On this 18th day of January 2000, before me, the undersigned, a Notary Public in and for said county and state, personally appeared ROGER J. BENES AND JANICE M. BENES to me personally known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

STATE OF IOWA  
COUNTY OF POLK

} ss:

By:

SECOND MORTGAGEE:

GUARANTORS:

JANICE M. BENES

*Janice M. Benes*

By:

*Christie Nibaur*

NORA E. RITCHIE, MORTGAGE ASSOCIATE/PROCESSOR

CHRISTIE NIBAUR, SENIOR PROCESSING ASSOCIATE

ROGER J. BENES

*[Signature]*

BORROWER:

BRENTON MORTGAGES, INC.

LENDER: