

_____ REQUESTED BY AND _____)
 Requested by June Christy of TD Service _____)
 Co. WHEN RECORDED MAIL TO: _____)
 FIDELITY NATIONAL -LPS a.k.a. _____)
 Nationwide Recording Service 17352 _____)
 Daimler #200, Irvine, CA 92614 _____)
 CRCTDSERV _____)
 Loan No. 539712 _____)

REC \$ 25⁰⁰
 ADD \$ _____
 FLMP \$ 1⁰⁰
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FILED NO. 004773
 BOOK 218 PAGE 559
 2000 JUN 21 PM 12:47
 MICHELLE UTSLER
 RECORDER
 MADISON COUNTY, IOWA

TR 18907 Space above for Recorder's Use

MODIFICATION AGREEMENT
 (Short Form)

This Modification Agreement ("Agreement") is made as of **May 18, 2000**,
 by **Khamphiene Saychareum and Ted Albrecht Jr., wife and Husband, and
 Thongkiene Saychareum, an unmarried man, ("Borrower") and INDYMAC
 MORTGAGE HOLDINGS, INC., a Delaware corporation ("Lender").**

Factual Background

A. Under a construction loan agreement dated **November 22, 1999**
 (the "Construction Loan Agreement"), Lender agreed to make a loan (the "Loan") to
 Borrower. Capitalized terms used here without definition have the meanings given to
 them in the Construction Loan Agreement.

B. The Loan is evidenced by a Note dated **November 22, 1999**,
 made payable to Lender in the stated principal amount of **\$146,335.00**. The Note is
 secured by a Deed of Trust dated **November 22, 1999** (the "Security Instrument")
 executed by Borrower as trustor, for the benefit of Lender as beneficiary. The Security
 Instrument was recorded on **November 23, 1999** in the Official Records of **Madison**
County, State of Iowa as Instrument No. **002022, Book No. 213, Page No. 674**. The
 Security Instrument encumbers certain Property located in **Madison County, State of**
Iowa, as more particularly described in Exhibit "A" attached to this Agreement (The
 "Property"). The street address of the Property is as follows: **110th Street, Van Meter**
Iowa 50261.

C. As used here, the term "Loan Documents" means the Loan
 Agreement, the Note, the Security Instrument, and any other documents executed in
 connection with the Loan, including those which evidence, guarantee, secure or modify
 the Loan, as any or all of them may have been amended to date.

D. Lender and Borrower have agreed to modify the Loan as provided
 in a long form Modification Agreement (the "Modification Agreement") of the same date
 as this Agreement. This Agreement and the Modification Agreement are Loan
 Documents.

Agreement


Therefore, Borrower and Lender agree as follows:


1. The Modification Agreement is incorporated in this Agreement by this reference, the same as though set forth here in full.

2. The Loan is amended on the terms and subject to the conditions of the Modification Agreement. Among other things, the Required Completion Date set forth in the Construction Loan Agreement is extended from **May 22, 2000** to **August 1, 2000**.


3. The Security Instrument is modified to secure payment and performance of the Loan as amended to date, in addition to all other secured obligations as therein stated.


Khamphiene Saychareum


Ted Albrecht, Jr.


Thongkhiene Saychareum

INDYMAC MORTGAGE HOLDINGS, INC.,
A Delaware corporation

By: 
Name: Donna Nidis
Title: Assistant Secretary

ACKNOWLEDGMENT

STATE OF _____)
COUNTY OF Polt)

On May 26, 2000 before me,
Janit L. Roberts [a Notary Public in and for the State of Iowa ,]
personally appeared Khamphone Saychareun, Ted Albrecht, Jr.
[and Thongkiene Saychareun], personally known to me (or proved to me
on the basis of satisfactory evidence) to be the person[s] whose name[s] [~~is~~/are]
subscribed to the within instrument and acknowledged to me that [~~he~~/she/they] executed
the same in [~~his~~/her/their] authorized [~~capacity~~/capacities], and that by [~~his~~/her/their]
signature[s] on the instrument the person[s], or the entity upon behalf of which the
person[s] acted, executed the instrument.

WITNESS my hand and official seal.

Janit L. Roberts
(Signature)



(Space above for official
notarial seal)

EXHIBIT "A"


**PARCEL "A", LOCATED IN THE NORTHEAST QUARTER (1/4)
OF SECTION TEN (10), TOWNSHIP SEVENTY-SEVEN (77)
NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE FIFTH
PRINCIPAL MERIDIAN, MADISON COUNTY, IOWA, AS SHOWN
IN PLAT OF SURVEY FILED IN BOOK 3, PAGE 383 ON
FEBRUARY 8, 1999 IN THE OFFICE OF THE RECORDER OF
MADISON COUNTY, IOWA.**

ACKNOWLEDGMENT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

On 5-31-00 before me, ROXANNE ARMALIN
ARMALIN [a Notary Public in and for the State of CALIF. ,] personally
appeared DONNA NIDIS [and _____
_____], personally known to me (or proved to me on the basis of satisfactory
evidence) to be the person[s] whose name[s] [is/are] subscribed to the within instrument
and acknowledged to me that [he/~~she~~/they] executed the same in [his/~~her~~/their]
authorized [capacity/capacities], and that by [his/~~her~~/their] signature[s] on the instrument
the person[s], or the entity upon behalf of which the person[s] acted, executed the
instrument.

WITNESS my hand and official seal.


(Signature)



(Space above for official
notarial seal)