

Document 2004 4661

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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

MCA

PEOPLES TRUST & SAVINGS BANK P O BOX 98 804 GREENWOOD HILLS DRIVE ADEL IA 50003 (515) 993-5680
(name, address, and phone number of preparer)

State of Iowa

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MODIFICATION OF OPEN-END MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 09-29-2004.
The parties and their addresses are:

MORTGAGOR: BIRCHWOOD ESTATES, L.L.C., CORPORATION
3501 WESTOWN PARKWAY
WEST DES MOINES, IA 50266

LENDER: PEOPLES TRUST & SAVINGS BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF IOWA
P O BOX 98
804 GREENWOOD HILLS DRIVE
ADEL, IA 50003

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 03-15-2004 and recorded on 03-17-2004. The Security Instrument was recorded in the records of MADISON County, Iowa at COUNTY RECORDER'S OFFICE in Book 2004, Page 1142.
The property is located in MADISON County at HIGHWAY 92 AND 14TH AVENUE,
WINTERSSET, IA 50273

Described as:

PARCEL "N", LOCATED IN THE NORTHWEST QUARTER (NW 1/4) AND IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION THIRTY-SIX (36), TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, AS SHOWN IN PLAT OF SURVEY FILED IN BOOK 2002, PAGE 3778 ON AUGUST 2, 2002, IN THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA.



NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$ 2,150,000.00
LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

MODIFICATION. For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. (Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)

MAXIMUM OBLIGATION LIMIT. The total principal amount secured by the Security Instrument at any one time will not exceed \$2,150,000.00 which is a \$450,000.00 increase decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

WARRANTY OF TITLE. Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

CONTINUATION OF TERMS. Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

NOTICE TO CONSUMER
(For purposes of this Notice, "You" means Mortgagor)

1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time with penalty and may be entitled to receive a refund of unearned charges in accordance with law. 4. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of the Modification.

BIRCHWOOD ESTATES, L.L.C.

[Signature] 9/29/04
(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

(Signature) (Date)

ACKNOWLEDGMENT:

(Individual) STATE OF Iowa COUNTY OF Dallas) ss.
On this 29th day of September 2004, before me, a Notary Public in the state of Iowa, personally appeared William E. Kline, Manager for Birchwood Estates, L.L.C.

_____ to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their voluntary act and deed.

My commission expires:

(Seal)

[Signature]
(Notary Public)

