

MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

Document Prepared by: FIRST AMERICAN BANK-DEBRA MCCALLEY, P.O. BOX 71156, CLIVE, IA 50325, 515-226-9998

FIRST AMERICAN BANK
P.O. BOX 71156
CLIVE, IA 50325-0156
800-442-0714 (Lender)

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER EXCLUSIVE PROPERTIES, LLC	MORTGAGOR EXCLUSIVE PROPERTIES, LLC
ADDRESS 1601 22nd STREET, SUITE 306 WEST DES MOINES, IA 50266	ADDRESS 1601 22nd STREET, SUITE 306 WEST DES MOINES, IA 50266
TELEPHONE NO.	TELEPHONE NO.
IDENTIFICATION NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 160 ACRES CUMMINGS, IA	

COMPUTER
 RECORDED
 COMPARED

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 13TH day of SEPTEMBER, 2004, is executed by and between Lender and the parties identified above.

A. On MARCH 3, 2003, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of FOUR HUNDRED TWENTY-FIVE THOUSAND AND NO/100 (\$ 425,000.00), which Note was secured by a mortgage ("Mortgage") dated MARCH 3, 2003 executed by Grantor/Mortgagor ("Mortgagor") for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded on MARCH 5, 2003 as Instrument No. _____, or in Volume 2003 at Page 1222 of the records of the Recorder of MADISON County, Iowa. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- The maturity date of the Note is extended to SEPTEMBER 13, 2005, at which time all outstanding sums due to Lender under the Note shall be paid in full.
- The parties acknowledge and agree that, as of SEPTEMBER 13, 2004, the unpaid principal balance due under the Note was \$ 475,000.00, and the accrued and unpaid interest on that date was \$ 0.00.
- The Mortgage is further modified as follows:
INCREASE MORTGAGE AMOUNT TO \$475,000.00

- Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

LENDER: **FIRST AMERICAN BANK**

By: William R. Fajen
WILLIAM R. FAJEN
ASSISTANT VICE PRESIDENT

MORTGAGOR: **EXCLUSIVE PROPERTIES, LLC**

MORTGAGOR: **EXCLUSIVE PROPERTIES, LLC**

By: Douglas Redenius
DOUGLAS REDENIUS
PRESIDENT

By: Robert Krausch
ROBERT KRAUSCH
VICE PRESIDENT

MORTGAGOR: **EXCLUSIVE PROPERTIES, LLC**

MORTGAGOR:

By: James A. Sinclair
JAMES A. SINCLAIR
TREASURER/SECRETARY

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

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

_____, Notary Pu
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

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

_____, Notary Pu
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that they are the _____

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 _____ 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.

_____, Notary Pu
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that they are the _____

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 _____ 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.

_____, Notary P
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

_____, Notary Pu
in and for said County and State

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, before me, the undersigned, a Notary Public in and for said county and state, personally appeared _____

to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

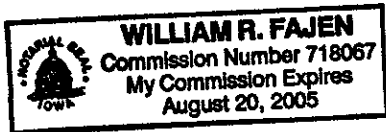
_____, Notary Pu
in and for said County and State

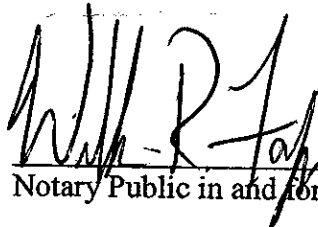
STATE OF IOWA)

COUNTY OF POLK)

On this 13 day of SEPTEMBER, 2004, before me, the undersigned, a Notary Public in and for said county and state, personally appeared

DOUGLAS REDENING Personally known, who by duly sworn, did say that they are the PRESIDENT respectively, of said Limited Liability Company executing the within and foregoing instrument; and that the said PRESIDENT as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said Limited Liability Company by it and by them voluntarily executed.





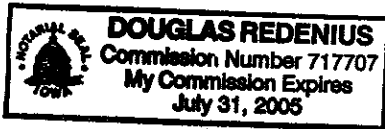
Notary Public in and for said County and State

STATE OF IOWA)

COUNTY OF POLK)

On this 10th day of September, 2004, before me, the undersigned, a Notary Public in and for said county and state, personally appeared

~~ROBERT TRAMER~~ : JAMES A. SWAN Personally known, who by duly sworn, did say that they are the VICE PRESIDENT : SECRETARY/TREASURER respectively, of said Limited Liability Company executing the within and foregoing instrument; and that the said VICE PRESIDENT : SECRETARY/TREASURER as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said Limited Liability Company by it and by them voluntarily executed.



Douglas Redenius
Notary Public in and for said County and State