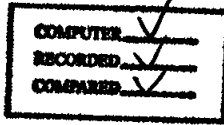


FILED NO. 003838

BOOK 2002 PAGE 3838

2002 AUG -7 AM 11:06

REC \$ 10⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰



MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared By: Jason D. Meredith, c/o Commercial Federal Bank, 5947 Ashworth Rd., West Des Moines, Iowa 50266 (515) 223-7730

LOAN MODIFICATION AGREEMENT

This agreement is made on this the 1st day of August, 2002, between Commercial Federal Bank (hereinafter referred to as "Lender") and R. Allan Bywaters and Cheryl A. Bywaters (hereinafter referred to as "Borrower").

WITNESSETH:

WHEREAS, the Borrower is now indebted to the Lender, as of the date of this agreement, the principal sum of **One Hundred Thirty Nine Thousand Two Hundred and no/100 Dollars (\$139,200.00)** evidenced by a certain promissory note dated **April 22, 2002**, payment of which is secured by an open-end real estate mortgage owned and held by Lender dated **April 22, 2002**, and recorded in **Book 2002**, at **Page 1974**, on **April 25, 2002**, in the Office of the Recorder of **Madison County, Iowa** and,

WHEREAS, the parties mutually desire to modify the principal amount of said promissory note and certain portions of said open-end real estate mortgage.

NOW THEREFORE, in consideration of the covenants hereinafter contained, it is mutually agreed as follows:

The Borrower and Lender mutually agree to increase the promissory note and open-end real estate mortgage indebtedness to a new sum of **One Hundred Forty Nine Thousand Two Hundred and no/100 Dollars (\$149,200.00)**.

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE AMOUNT OF \$149,200.00, LOANS AND ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

It is further mutually agreed that said mortgage shall continue as a first lien upon the premises and that neither the obligation shall in any way be prejudiced by this Agreement, but said obligation 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.

IN WITNESS WHEREOF, the parties have signed, sealed, and delivered this Agreement on the date above written.

Accepted:

R. Allan Bywaters
R. Allan Bywaters (Co-Borrower)

8/1/02
Date

Cheryl A. Bywaters
Cheryl A. Bywaters (Co-Borrower)

8-1-02
Date

Commercial Federal Bank (Lender)

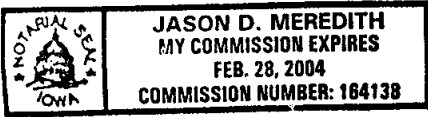
Jason D. Meredith
By: Jason D. Meredith, Construction Loan Officer

8/1/02
Date

STATE OF IOWA, POLK COUNTY, SS:

On this 1st day of **August**, A.D. **2002**, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **R. Allan Bywaters** to me personally known to be the identical person named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that he executed the same as his voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.



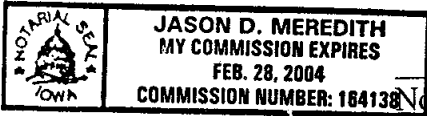
Jason D. Meredith

Notary Public in and for Said County, Iowa

STATE OF IOWA, POLK COUNTY, SS:

On this 1st day of **August**, A.D. **2002**, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Cheryl A. Bywaters** to me personally known to be the identical person named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that she executed the same as her voluntary act and deed.

Witness my hand and notarial seal the day and year last above written.



Jason D. Meredith

Notary Public in and for Said County, Iowa

STATE OF IOWA, POLK COUNTY, SS:

On this 1st day of **August**, A.D. **2002**, before me, the signed, a Notary Public in and for Said County, Iowa, Personally appeared Jason D. Meredith, Construction Loan Officer of Commercial Federal Bank FSB and the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and the said Jason D. Meredith, Construction Loan Officer, acknowledged the execution of said instrument to be the voluntary act and deed of said Commercial Federal Bank FSB by it voluntarily done and executed.

Witness my hand and notarial seal the day and year last above written:

Jennifer L. Graham

Notary Public in and for Said County, Iowa

