

✓ AFTER PROCESSING RETURN TO -
STATE FEDERAL SAVINGS AND LOAN
ATTN - Shelley Wolfe
13523 UNIVERSITY Ave.
Clive, IOWA 50325

REC \$ 15⁰⁰
AUD \$ 1⁰⁰
R.M.F. \$ 1

FILED NO. 005869

BOOK 2002 PAGE 5869

2002 DEC -2 PM 2: 01

COMPUTER
RECORDED
COMPARED

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Preparer

Information: Shelley Wolfe 13523 University Avenue, Clive, Iowa 50325 515-223-8484

STATE FEDERAL SAVINGS AND LOAN ASSOCIATION

13523 University Ave./ Clive, Iowa 50325 / 515-223-8484

Branch Office: 4018 University / Des Moines, Iowa 50311 / 515-279-8090

MODIFICATION AGREEMENT

9283

This Modification Agreement is made this 8th day of November, 2002, by and between Daniel R. Hinch and Diana L. Hinch, (the "Borrowers") and State Federal Savings and Loan Association of Des Moines (the "Lender").

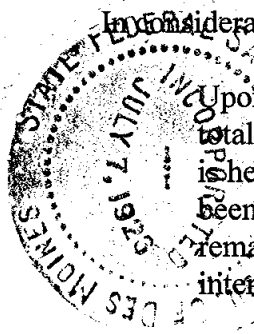
The Lender is the holder of a Promissory Note (the "Note") executed by the Borrowers dated March 26, 1999, in the principal amount of three hundred forty thousand and No/100 dollars (\$340,000.00) bearing interest on the unpaid balance thereof from time to time at the rate of seven and 25/100 percent (7.25%) per annum from the date thereof until fully paid, which principal and interest is payable in monthly installments of two thousand three hundred twenty four and 87/100 dollars (\$2,324.87) commencing on the 1st day of May, 1999, and thereafter on the 1st of each month until October 1, 2031, when the entire unpaid balance of principal and interest shall be due and payable. The above Note was modified on October 15, 2001, lowering the interest rate, advancing funds and extending the term.

The Note is secured by a Mortgage (the "Mortgage") executed by the Borrowers on March 26, 1999, on certain real property located in Madison County, Iowa, which is described as follows:

SEE ATTACHED EXHIBIT "A"

recorded in Book 207 on Page 483, Madison County, Iowa records, locally known as 3310 Cumming Road, Cumming, Iowa.

In consideration of their mutual promises, the Borrowers and the Lender hereby agree to the following.



Upon the advance of funds added to the current principal balance, the total indebtedness to the Lender will be \$339,708.33. The interest rate is hereby decreased to 6.25% per annum and the monthly payment has been adjusted to reflect the reamortization. The Maturity Date of the loan remains October 1, 2031* when the entire balance of principal and interest will be due and payable,

*Demand/Call Option: The Lender may any time 180 months after the date of the original Note demand payment in full without regard to default. X OK

Said Note and Mortgage in all other respects shall remain in full force and effect.

The above Modification Agreement shall become effective November 1, 2002.

STATE FEDERAL SAVINGS AND LOAN
ASSOCIATION OF DES MOINES

Craig A. Wood
Craig A. Wood, Executive Vice President

Daniel R. Hinch
Daniel R. Hinch

Diana L. Hinch
Diana L. Hinch

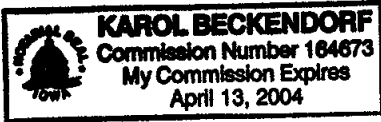
STATE OF IOWA

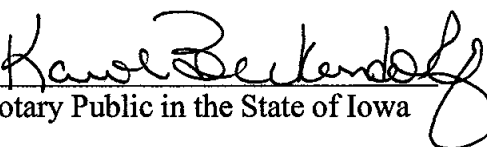
SS:

COUNTY OF POLK

On this 8th day of November, 2002, before me, a Notary Public in the State of Iowa, personally appeared Daniel R. Hinch and Diana L. Hinch, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

My commission expires:




Notary Public in the State of Iowa

STATE OF IOWA

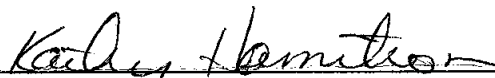
SS:

COUNTY OF POLK

On this 8th day of November, 2002, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Craig A. Wood, to me personally known, who being by me duly sworn, did say that he is the Executive Vice President of said corporation executing the within and foregoing instrument to which this is attached, that the seal affixed thereto is the seal of said corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said Craig A. Wood as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and them voluntarily executed.

My commission expires: 1/24/04




Notary Public in the State of Iowa

Parcel "B": That part of the Northwest Quarter (1/4) of Section 13, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the NW corner of Section 13, Township 77 North, Range 26 West of the 5th P.M.; thence S 0°03'20" W along the West line of the NW 1/4 of said Section 13 for 60.44 feet to the south right-of-way line of County Road G-14; thence N 83°07'11" E along said south line for 380.00 feet to the Point of Beginning; thence continuing N 83°07'11" E along said south line for 190.00 feet; thence S 0°03'20" W for 1140.75 feet; thence S 83°07'11" W for 190.00 feet; thence N 0°03'20" E for 1140.75 feet to the Point of Beginning, EXCEPT the East 95.00 feet of that part of the Northwest Quarter (1/4) of Section 13, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the NW corner of Section 13, Township 77 North, Range 26 West of the 5th P.M.; thence S 0°03'20" W along the West line of the NW 1/4 of said Section 13 for 60.44 feet to the south right-of-way line of County Road G-14; thence N 83°07'11" E along said south line for 380.00 feet to the Point of Beginning; thence continuing N 83°07'11" E along said south line for 190.00 feet; thence S 0°03'20" W for 1140.75 feet; thence S 83°07'11" W for 190.00 feet; thence N 0°03'20" E for 1140.75 feet to the Point of Beginning, subject to all easements of record, and

Parcel "C": That part of the Northwest Quarter (1/4) of Section 13, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the NW corner of Section 13, Township 77 North, Range 26 West of the 5th P.M.; thence S 0°03'20" W along the West line of the NW 1/4 of said Section 13 for 60.44 feet to the south right-of-way line of County Road G-14; thence N 83°07'11" E along said south line for 190.00 feet to the Point of Beginning; thence continuing N 83°07'11" E along said south line for 190.00 feet; thence S 0°03'20" W for 1140.75 feet; thence S 83°07'11" W for 190.00 feet; thence N 0°03'20" E for 1140.75 feet to the Point of Beginning. This parcel contains 4.94 acres and is subject to all easements of record, and

Parcel "D": That part of the Northwest Quarter (1/4) of Section 13, Township 77 North, Range 26 West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the NW corner of Section 13, Township 77 North, Range 26 West of the 5th P.M.; thence S 0°03'20" W along the West line of the NW 1/4 of said Section 13 for 60.44 feet to the south right-of-way line of County Road G-14 and being the Point of Beginning; thence continuing N 83°07'11" E along said south line for 190.00 feet; thence S 0°03'20" W for 1140.75 feet; thence S 83°07'11" W for 190.00 feet; thence N 0°03'20" E for 1140.75 feet to the Point of Beginning. This parcel contains 4.94 acres and is subject to all easements of record,