

MICHELLE UTSLER, COUNTY RECORDER  
MADISON IOWA

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

✓ **AFTER RECORDED RETURN TO:**  
**Bank of America, N.A.**  
**ATTN: Construction**  
**9000.Southside Blvd., Ste. 700**  
**Jacksonville, FL 32256**  
**PARCEL NUMBER:**  
**LOAN NUMBER: 61993000063**

Prepared by:  
**Elba Jomarron**  
**Robertson & Anschutz, P.C.**  
**10333 Richmond Avenue, Suite 550**  
**Houston, TX 77042**  
**713-871-9600**

**NOTE AND SECURITY INSTRUMENT  
MODIFICATION AGREEMENT**

The State of **Iowa**  
County of **Madison**

§  
§  
§

KNOW ALL MEN BY THESE PRESENTS:

Recitals

This agreement ("Modification Agreement") is made on **February 01, 2006**, between **Michael Funaro and Amber Funaro, husband and wife**, (herein "Borrower") and **Bank of America, N.A.** (herein "Lender"), whose loan servicing address is **P.O. Box 9000, Getzville, NY 14068-9000**, for a Modification of that certain Deed of Trust, Mortgage or Security Deed (the "Security Instrument") and Note executed on **July 25, 2005**, in favor of **Bank of America, N.A.** and any previous modification(s) thereof, said Note being in the original principal amount of **\$230,000.00**, said Security Instrument having been recorded in/under Book 2006 at Page 363 of the Official Records of Real Property of **Madison County, Iowa**, covering property described as follows:

**See Exhibit "A" attached hereto and made a part hereof for all purposes**

WITNESSETH:

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the Property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, Borrower and Lender desire that the address on the Security Instrument and Note be modified to read as follows: **1374 Upland Court, Van Meter, IA 50261**; and

WHEREAS, Borrower and Lender desire that the Security Instrument and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby modified as follows:

**The Note shall be and hereby is amended as follows:**

The amount of the monthly payments of principal and interest set forth in paragraph 3, is changed from \$1,324.02 to \$1,324.01.

The address of the Property is modified to 1374 Upland Court, Van Meter, IA 50261.

Further, it is expressly agreed that for and in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrower had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies said liens on the Property until the Note as so modified hereby has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens securing same and that said liens shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payment of the Note and ratify all liens securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens securing same shall be and remain in full force and effect as therein written except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedies available to it under the aforesaid loan instruments.

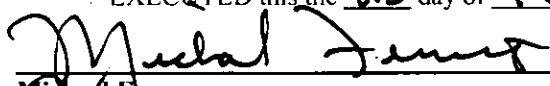
Borrower covenants and agrees that the rights and remedies of Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

It is agreed that time and the unimpaired security of Lender are of the essence of this Agreement.


Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Borrower further covenants and agrees that there are no unwritten oral agreements between parties hereto relating to the above described subject matter.

As used herein "Lender" shall mean Bank of America, N.A. or any future holder, whether one or more, of the Note.

EXECUTED this the 23 day of February to be effective February 01, 2006.

  
\_\_\_\_\_  
Michael Funaro

2-23-06  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Amber Funaro

2/23/06  
\_\_\_\_\_  
Date

Individual Acknowledgment

STATE OF IOWA, Polk County

On this 2nd day of March 2006 before me, a Notary Public in the State of Iowa, personally appeared **Michael Funaro and Amber Funaro**, to me personally 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.



Linda L. Jones

Notary Public

LINDA L. JONES

Printed Name

My Commission Expires 11/01/08

ACCEPTED AND AGREED TO BY  
THE OWNER AND HOLDER OF SAID NOTE:  
BANK OF AMERICA, N.A.

By: Freda Clement  
Name: Freda L. Clement  
Title: Vice President

Witness: Judith Oakley

Witness: Wendy Simm

Corporate Acknowledgement

STATE OF TEXAS  
COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared Freda L. Clement, as Vice President of Bank of America, N.A. known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 21<sup>st</sup> day of February, 2006.

My Commission Expires:

Dorothy A. Baylor  
Notary Public in and for  
The State of Texas

Name: Dorothy A. Baylor

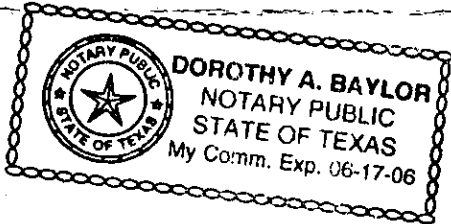


EXHIBIT 'A'

Lot Fourteen (14) of Woodland Valley Estates Subdivision located in the South Half (1/2) of the Northeast Quarter (1/4) of Section Twenty (20) and in the Southwest Quarter (1/4) of the Northwest Quarter (14/) of Section Twenty-one (21), ALL in Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5<sup>th</sup> P.M., Madison County, Iowa, together with an undivided 1/29<sup>th</sup> interest in all common areas as set forth in the Declaration of Association for Woodland Valley Estates Subdivision filed in Book 2004, Page 6107 of the Madison County Recorder's Office.