

F0043124A (11/88)

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The most recent index figure available as of the date 45 days before each Change Date is called the "Current Index".  
If the index is no longer available, the Lender will choose a new index, which is based upon comparable information. The Lender  
will give Borrower notice of this change.  
C. Calculation of Changes. Before each Change Date, the Lender will calculate the new interest rate by adding  
below, the result of this addition to the next interest rate until the next Change Date.  
The Lender will then determine the amount of the monthly payment  
the Change Date to fall on the maturity date at the new interest rate to substantially equal payments. The result of this calculation will be  
the new amount of the monthly payment.

The index is  
B. Index. Beginning with the first Change Date, the interest rate will be based on an index.  
Each date on which the interest rate could change is called a "Change Date".  
The interest rate may change on             ,             , and on the day every              payment thereafter.  
 Variable Rate.  
The said principal sum which accrued interest shall be due and payable in full. Said payments to be applied first to interest due and the  
principal sum which accrued interest shall be due and payable in full. Said payments to be applied first to interest due and the  
interest until the 1st day of May 1999, and thereafter to the same day monthly  
on the 1st day of April 2029, at which time the entire unpaid balance of the  
principal sum shall bear interest at the rate of Six and 625/1000 percent (6.625 %) per annum.  
The Borrower shall pay the principal sum together with interest thereon in equal installments of One Thousand and Four Hundred  
Sixty-Two and 00/100 Dollars (\$ 1,635.51, the first instalment to be paid on the date of  
6.625 percent per annum.  
 Fixed Rate.  
1. The principal balance of Two Hundred Twenty Seven Thousand Three Hundred and Sixty  
Four Dollars (\$ 227,000.00), being the aggregate principal sum presently remaining unpaid, shall be due and payable as hereinafter set  
forth, with interest thereon, on the sum time to the time unpaid balance thereof as hereinafter set forth.  
NOW, THEREFORE, it is hereby agreed by and between the parties that:  
WHEREAS, the Lender, in consideration of the promises, representations and statements herein contained agrees to the changes  
promises; and  
WHEREAS, the Lender is now the holder of the Promissory Note and Mortgage; and the Borrower is the owner of the mortgaged  
property set forth.

**SEE ATTACHED LEGAL DESCRIPTION**

County Recorders records and described as follows:  
IOWA, which mortgage was recorded in Book 202 at Page 736 of the MADISON  
WHICH, the Borrower, in order to secure the Promissory Note, executed a certain mortgage on the 7th day of October, 1998, covering the property situated in MADISON County,  
referred to as "Promissory Note" in the face amount of Two Hundred Eighty One Thousand and 00/100 (\$ 281,000.00) payable to the order of **BENTON MORTGAGES, INC.**  
WHEREAS, DAVID M. NICHOOL AND KATHY D. NICHOOL, whose address  
is RECORDED UTILITY RECORDS, MICHAEL RECORDED UTILITY RECORDS, IOWA,  
referred to as "Borrower", did on the 7th day of October, 1998, execute a certain Note (hereinafter referred to as "Promissory Note") in the face amount of Two Hundred Eighty One Thousand and 00/100 (\$ 281,000.00) payable to the order of **BENTON MORTGAGES, INC.**  
WHEREAS, DAVID M. NICHOOL AND KATHY D. NICHOOL, whose address  
is RECORDED UTILITY RECORDS, MICHAEL RECORDED UTILITY RECORDS, IOWA,  
referred to as "Promissory Note", did on the 7th day of October, 1998, execute a certain Note (hereinafter referred to as "Promissory Note") in the face amount of Two Hundred Eighty One Thousand and 00/100 (\$ 281,000.00) payable to the order of **BENTON MORTGAGES, INC.**

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515 237 9723 P.03/18

MAR-29-1999 10:53

BMI DSM RPC

Prepared by:

USE FOR FIRST MORTGAGE, ADDITION LOAN ONLY,  
ONE TRUTH-IN-LENING DISCLOSURE, AVAIL RIGHT,  
OF RECORDER IN NEW MORTGAGE EXCESES,

UPARIO PRINCIPAL BALANCE AND INTEREST.

MAR-29-1999 10:53

BMI DSM RPC

515 237 9723 P.04/18

D. Limits on Interest Rate Changes. The interest rate at the first Change Date will not be greater than \_\_\_\_\_% or less than \_\_\_\_\_. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than \_\_\_\_\_ percentage point (\_\_\_\_\_) from the rate of interest for the preceding payments. The interest rate will never be greater than \_\_\_\_\_% or less than \_\_\_\_\_%.

E. Effective Date of Changes. The new interest rate will become effective on each Change Date. Borrower will pay the amount of the new \_\_\_\_\_ payment beginning on the first \_\_\_\_\_ payment date after the Change Date until the amount of the \_\_\_\_\_ payment changes again.

F. Notice of Changes. The Lender will deliver or mail to Borrower a notice of any changes in the interest rate and the amount of the \_\_\_\_\_ payment before the effective date of any change. The notice will include information required by law to be given Borrower and also the title and telephone number of person who will answer any question Borrower may have regarding the notice and shall be deemed given when sent by ordinary mail to the address of the Property or of the Borrower.

G. Payments. Beginning \_\_\_\_\_, \_\_\_\_\_, and continuing on the \_\_\_\_\_ day of each month thereafter until the first Change Date, the monthly principal and interest payments are in the amount of \$ \_\_\_\_\_. Said payments are to be applied first to interest due and the remainder to principal until paid in full. Interest after maturity shall be at the above rate plus \_\_\_\_\_% per annum.

H. Maturity. If not sooner paid, the entire principal balance and all accrued interest shall be due and payable in full on the \_\_\_\_\_ day of \_\_\_\_\_.

2. Borrower hereby reaffirms all of the obligations contained in the Promissory Note and Mortgage as hereby modified and promises to pay the debt represented by the Promissory Note as hereby modified and certifies that there are no defenses to the Promissory Note and Mortgage and agrees that all interest heretofore collected or charged on the Promissory Note is hereby agreed to and all defenses thereto are hereby waived. Borrower further agrees that said Mortgage shall continue a lien upon the above-described property and that neither the Promissory Note nor the Mortgage securing the same are in any way prejudiced by this Agreement, and said Promissory Note 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.

3. This modification shall not be deemed to constitute a waiver of any defaults by the Borrower whether they have occurred in the past, are presently existing, or shall occur in the future, and all rights and remedies granted to the Lender as a result of said defaults are hereby preserved as if this extension had not been granted.

4. Borrower hereby warrants that it has merchantable title to the property described in the Mortgage free and clear of all liens and encumbrances other than the above Mortgage to the Lender.

Check here if Applicable

And subject to one certain Second Mortgage to \_\_\_\_\_  
dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and recorded the \_\_\_\_\_ day of \_\_\_\_\_  
in Book \_\_\_\_\_, Page \_\_\_\_\_.

5.  Check here if Applicable

\_\_\_\_\_, Mortgagor in the above referred to Second Mortgage, hereby consents to this Modification and hereby agrees and acknowledges that the Second Mortgage is junior and inferior to the Mortgage herein modified.

6.  Check here if Applicable

All Guarantors by the execution hereof consent to the terms hereof.

7.  Check here if Applicable

THIS LOAN IS PAYABLE IN FULL ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_. AT MATURITY THE BORROWER MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. THE BORROWER WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT THE BORROWER MAY OWN, OR THE BORROWER WILL HAVE TO FIND A LENDER, WHICH MAY BE THE BANK THE BORROWER HAS THIS LOAN WITH, WILLING TO LEND THE BORROWER THE MONEY. IF THE BORROWER REFINANCES THIS LOAN AT MATURITY, THE BORROWER MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF THE BORROWER OBTAINS REFINANCING FROM THE SAME BANK.

8. Borrower (and Guarantors if applicable) agree that any fees collected by Lender in connection with this modification shall be and are hereby agreed to as permitted closing fees, all as contemplated by Iowa Code Section 535.8(2) (a).

IN WITNESS WHEREOF, the Agreement has been duly executed by the parties hereto effective the 29th day of March, 1999. Receipt of a copy hereof is hereby acknowledged by Borrower.

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F100132MA (11/98)

Notary Public In and for the State of IOWA

On this \_\_\_\_\_ day of \_\_\_\_\_, before me the undersigned, a Notary Public in and for said County and State personally appeared \_\_\_\_\_, who being by me duly sworn did say that they are the \_\_\_\_\_ and \_\_\_\_\_ to me personally known to be the natural persons named in and who executed the within and foregoing instrument, and acknowledged that the seal affixed thereto is the seal of said corporation; that said corporation executed the within and foregoing instrument, that \_\_\_\_\_, of its Board of Directors; and that the seal \_\_\_\_\_, and \_\_\_\_\_ of said corporation executed the within and foregoing instrument to be the voluntary act and deed of said corporation by it and by them as such officers acknowledge the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

STATE OF  
COUNTRY OF  
} ss:

My commission expires: 2/16/02

(Seal)

On this 29th day of March 1999, before me, the undersigned, a Notary Public in and for said county and state, personally appeared DAVID M. NICHOOL AND KATHY D. NICHOOL and \_\_\_\_\_ to me personally known to be the natural persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

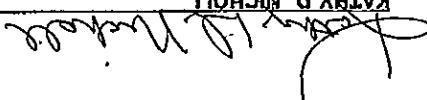
STATE OF IOWA  
COUNTRY OF POLK  
} ss:  
By:

SECOND MORTGAGEE:

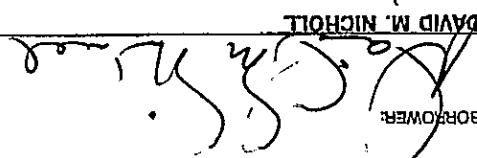
GUARANTORS:

By:

KATHY D. NICHOOL



DAVID M. NICHOOL



LENDER:

BRODWER

MAR-29-1999 10:54 BMI DSM RPC 515 237 9723 P.05/18

Parcel "A" located in the Southwest Fractional Quarter ( $\frac{1}{4}$ ) of the Northwest Quarter ( $\frac{1}{4}$ ) of Section Eighteen (18), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the West Quarter ( $\frac{1}{4}$ ) Corner of Section 18, Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence North  $0^{\circ}41'21''$  East along the West line of the Northwest Quarter ( $\frac{1}{4}$ ) of said Section 18, 181.50 feet to the Point of Beginning; thence North  $0^{\circ}41'21''$  East along the West line of the Northwest Quarter ( $\frac{1}{4}$ ) of said Section 18, 1119.51 feet to the Northwest Corner of the Southwest Fractional Quarter ( $\frac{1}{4}$ ) of the Northwest Quarter ( $\frac{1}{4}$ ) of said Section 18; thence South  $89^{\circ}34'16''$  East along the North line of the Southwest Fractional Quarter ( $\frac{1}{4}$ ) of the Northwest Quarter ( $\frac{1}{4}$ ) of said Section 18, 1120.35 feet; thence South  $0^{\circ}46'50''$  West, 1113.69 feet; thence North  $89^{\circ}52'11''$  West, 1118.61 feet to the Point of Beginning. Said Parcel contains 28.695 acres, including 0.424 acres of County Road right-of-way,