



Document 2009 3914

Book 2009 Page 3914 Type 04 002 Pages 4  
Date 12/31/2009 Time 12:17 PM  
Rec Amt \$34.00

INDX ✓  
ANNO ✓  
SCAN  
CHEK

This document has been prepared by

Mission Investment Fund - ELCA  
Attn: Loan Department  
8765 West Higgins Road  
Chicago, IL 60631

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Loan No.: 111214001

[Above space reserved for recording information.]

✓ Return to: Michael Stroker  
Natl. Division  
03ND

171 North Clark St., Chicago, IL 60601

**MODIFICATION OF PROMISSORY NOTE**

**and**

**MORTGAGE**

THIS MODIFICATION OF PROMISSORY NOTE and Mortgage (“**Modification**”) is made and entered by and between ST PAUL EVANGELICAL LUTHERAN CHURCH OF WINTERSET, IOWA, an Iowa corporation (“**Congregation**”), whose address is 1120 N. 8<sup>th</sup> Avenue, Winterset, IA 50273, and **MISSION INVESTMENT FUND OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA**, a Minnesota corporation (“**Fund**”), whose address is 8765 West Higgins Road, Chicago, Illinois 60631.

WHEREAS, the Congregation executed and delivered to the Fund that certain Note dated July 14, 2002 evidence of an indebtedness in the original principal amount of One Million and 00/100 Dollars (\$1,000,000.00) (“**Note**”).

WHEREAS, to secure the repayment of the Note, the Congregation executed and delivered to the Fund that certain Mortgage dated July 14, 2002 and recorded in the Official Public records of Madison County, State of Iowa on July 15, 2002, in Book 2002, page 3421 of Mortgages, and further modified by a Modification of Promissory Note and Mortgage date August 11, 2008 and recorded in the Official records of Madison County, State of Iowa on November 13, 2008 in Book 2008, page 3348 covering certain real property and improvements located in the Madison County, State of Iowa as described in legal description of Mortgage.

WHEREAS, the outstanding principal balance owed under the Note as of **November 9, 2009** is **Seven Hundred and One Thousand, One Hundred Twenty-Two and 55/100 Dollars** (\$701,122.55).

WHEREAS, it is beneficial to the above named parties to modify and amend certain provisions in the Note and Mortgage.

NOW, THEREFORE, in consideration of the above recitals, the covenants and agreements contained herein, the sum of One and No/100 Dollar (\$1.00) paid, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agree as follows:

Notwithstanding any provisions of the Note and/or Mortgage to the contrary, effective the date of this Modification, the Note and Mortgage shall be modified, altered and amended in the following respects:

- a) **Interest Rate.** The interest rate on the Note shall reset at **6.00%** percent per annum.
- b) **Monthly Payments of Principal and Interest** The congregation shall make equal monthly payments of principal and interest in the amount of **Four Thousand, Four Hundred Seventy-Eight and 66/100 Dollars (\$4,478.66)** commencing on **December 1, 2009** and continue thereafter until **December 1, 2014**. Payments shall be due by the first day of every month.
- c) **Interest and Payment Review Dates.** The interest rate and payment shall be reviewed by the Fund every five years. The congregation shall be notified by the Fund in writing 45 days in advance of the Interest Rate and Payment Amount applicable as **December 1, 2014, December 1, 2019 and December 1, 2024**.
- d) **Loan Maturity.** The maturity date will be **December 1, 2029**, at which time all outstanding principal and all accrued and unpaid interest shall be due and payable.

Except as modified and amended herein, all of the provisions of the Note and Mortgage shall remain in full force and effect.

This Modification may be executed in several counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

This Modification and each and every part hereof shall be binding upon the parties hereto and upon their successors and assigns and shall inure to the benefit of each and every future holder of the Note, including the successors and assigns of the Fund.

*[The remainder of this page is intentionally left blank.  
Signatures are found on the following page.]*

IN WITNESS WHEREOF, the undersigned has executed and entered into this Modification effective Nov. 11, 2009.

**St. Paul Evangelical Lutheran Church  
Of Winterset, IA an Iowa corporation**

By: [Signature]  
Name: Daniel J. Nielsen  
Title: President

**The Mission Investment Fund of the  
Evangelical Lutheran Church in America  
a Minnesota corporation**

By: [Signature]  
Name: Colleen A Palmer  
Title: Vice President

By: [Signature]  
Name: Wayne N Martens  
Title: Vice President

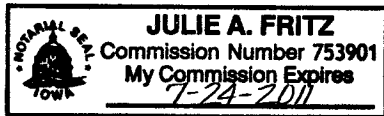
STATE OF IOWA )  
COUNTY OF MADISON )

ACKNOWLEDGMENT

On this 11th day of November, 2009, before me personally came the above named Daniel J. Nielsen and Wayne N. Martens, the President and Vice President, respectively, of **St. Paul Evangelical Lutheran Church of Winterset IA**, an Iowa corporation, to me known to be such officers of said corporation and to me well known to be the persons who executed the above instrument and acknowledged the same as the deed of said corporation.

[Signature]  
Notary Public

SEAL



My commission expires: July 24, 2011

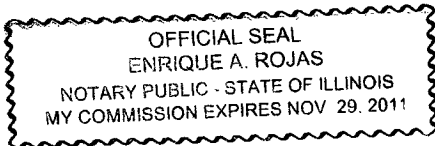
STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF MCHENRY )

ACKNOWLEDGMENT

On November 11th, 2009, before me personally came the above named Colleen A Palmer, the Vice President, of the **MISSION INVESTMENT FUND OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA**, a Minnesota corporation, to me known to be such officer of said corporation and to me well known to be the person who executed the above instrument and acknowledged the same as the deed of said corporation.

[Signature]  
Notary Public, State of Illinois

SEAL



My commission expires: November 29, 2011

Exhibit "A"

Legal Description

Lot One (1) of Replat of Corkrean & Watts Addition, Plat No. 1, City of Winterset, Madison  
County, Iowa