

Second MODIFICATION OF NOTE AND MORTGAGE

THIS Second MODIFICATION of Note and Mortgage Agreement made June 15, 1989 19 by and between WORD OF LIFE CHRISTIAN CENTER

(herein "Borrower") and the FIRST NATIONAL BANK IN CRESTON, Creston, Iowa (herein "Lender").

RECITALS:

A. Borrower is the Mortgagor or an Obligor and Lender is the Mortgagee of a mortgage dated June 13 19 83, which mortgage originally secured payment of a loan in the amount of \$ 133,044.75 plus interest at the rate of 13.00% per annum, maturing on June 13, 1998, as evidenced by a Note of the same date executed by Borrower.

B. The mortgage is recorded in the office of the Recorder of Madison County, Iowa, in Book 137 of Mortgages on Pages 738 and is of real estate situated in Madison County, described as follows:

A parcel of land described as follows, to-wit: Commencing at a point 33 feet West of the North Quarter (1/4) corner of Section Twenty-six (26), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, said point being on the North line of the Northeast Quarter (1/4) of the Northwest Quarter of said section and on the West Right of Way line of U.S. Highway No. 169, thence continuing North 89@50'47" West 264 feet, thence South 330 feet, thence South 89@50'47" East 264 feet, to the aforesaid Right of Way line, thence North 330 feet to the Point of Beginning containing 2 acres, more or less

C. Borrower and lender modified the Note and Mortgage pursuant to a prior Modification of Note and Mortgage, dated September 15, 19 86.

D. The Modification of Note and Mortgage is recorded in the Office of the Recorder of Madison County, Iowa, in Book 146 of Mortgages on Pages 376.

E. Borrower and Lender desire that the Mortgage 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 mutual covenants herein contained, it is agreed:

1. AMOUNT DUE: Borrower acknowledges there is as of this date due and owing on the aforesaid Mortgage and Note the principal balance of \$ 49,881.83 plus accrued interest.

2. PAYMENT SCHEDULE: The payment schedule provided in said Note is hereby modified so that payments of principal and interest shall be made as follows:

\$ 10,579.59 on June 15 19 90, and a like amount on the same day of each month thereafter until June 15, 1992 when the entire sum of unpaid principal and interest shall be paid in full.

3. RATE: The interest rate provided in the Note is hereby modified to be 10 1/2 %.

4. OTHER MODIFICATIONS: Mortgagee of Commercial State Bank, subsequently FDIC, subsequently First National Bank in Creston, subsequently Citizens Savings Bank is modified to read: The First National Bank in Creston.

5. WARRANTY: Borrower covenants and warrants that the said Mortgage is a first lien upon the real estate described above.

6. NO OTHER MODIFICATION: Except as provided above, the said Mortgage and Note and all provisions thereof shall remain unaffected and unchanged by this Agreement and all terms, conditions and provisions of said Note and Mortgage not modified are hereby ratified and confirmed in all respects, and Borrower promises to pay the aforesaid sum with interest and in the manner stated above.

IN WITNESS WHEREOF, the Parties have executed this instrument.

THE FIRST NATIONAL BANK IN CRESTON

Richard C. Anderson, V.P. Dwight K. Conover, Treasurer

By Dan Berry, Pres

Bob Gibson, Treasurer

By Anne M. Berry, Vice Pres

Vertical text on the left margin: Filed for Record this 26 day of July 19 89 at 10:00 AM. Recording Fee \$10.00. Mary E. Welty, Recorder, By Deputy. Inst. No. 148, Book 153, Page 447. STATE OF IOWA, ss. MADISON COUNTY, 148

MORTGAGE RECORD 125 PAGE 315

STATE OF)
) SS:
COUNTY OF)

On this _____ day of _____ 19____, before me, a Notary Public in
and for _____ County, personally appeared _____

_____ known to be the identical person _____ named in and who executed the foregoing
instrument and acknowledged that _____ executed the same as
_____ voluntary act and deed.

Notary Public in and for said County and State

STATE OF IOWA)
) SS:
COUNTY OF)

On this 12th day of JULY 1989, before me, a Notary Public in and
for Madison County, personally appeared Anne Berry, Dan
Berry and Bob Gibson

to me personally known who being by me duly sworn did say that they are the
Vice President, President and Treasurer, respectively, of said corporation:

that the seal affixed to said instrument is the seal of said corporation and that
the said instrument was signed and sealed on behalf of said corporation by
authority of its Board of Directors and said execution of said instrument to be the
voluntary act and deed of said corporation by them voluntarily executed.

Sharon K. Shaul
Notary Public in and for said County and State

