Approval No. 7 098 429

EXTENSION AND MODIFICATION AGREEMENT

(Bank Agreement Cases)

THIS AGREEMENT, entered into this 5th day of March, 1974, by and between

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

a corporation of the State of New Jersey, having its principal office at 763 Broad Street, Newark, New Jersey, hereinafter called "PRUDENTIAL", and

CBC ASSOCIATES, a Limited Partnership, by Dean R. Grewell, Jr., General Partner, residing at 4325 California Drive, Des Moines, Iowa, hereinafter called "BORROWER", and

DALLAS COUNTY STATE BANK, Adel, Iowa, hereinafter called "BANK",

WITNESSETH:

WHEREAS, BORROWER has borrowed from BANK the sum of $175,000.00, evidenced by note or notes in that amount dated March 5, 1974, and secured by first mortgage, also dated March 5, 1974, covering 395 acres, more or less, in Madison County, Iowa,

which mortgage is recorded ~~is about to be recorded~~ in Book 121, Page 88, in the ~~records~~ of Madison County; and

WHEREAS, PRUDENTIAL has agreed to purchase said mortgage loan from BANK within a period of two years from the date of the first disbursement by BANK on account of the mortgage loan, upon compliance by BANK with the terms of a contract between it and PRUDENTIAL; and

WHEREAS, BANK has agreed to sell said mortgage loan to PRUDENTIAL as aforestated and is desirous of signifying its assent to the Agreement between PRUDENTIAL and BORROWER, as contained herein;

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and in further consideration of the covenants and agreements herein contained,

A.— PRUDENTIAL and BORROWER have agreed and do hereby agree as follows:

1. Upon purchase of said mortgage loan by PRUDENTIAL and assignment of the mortgage and endorsement of the note to PRUDENTIAL by BANK, PRUDENTIAL and BORROWER agree that thereupon the terms, provisions, conditions and covenants of the said mortgage and note shall be extended and modified as follows:

Maturity of loan shall be extended from JANUARY 1, 1976, to JANUARY 1, 1994, and additional payments on account of principal in the amount of FIVE THOUSAND DOLLARS ($5,000.00) shall be payable on the FIRST day of JANUARY each year, commencing on the FIRST day of JANUARY, 1977;

COMPARED

FILED NO. 1225
BOOK 121 PAGE 573
1974 JUL 31 AM 10: 03
MARY E. WI[illegible]
RECORDER
MADISON COUNTY, IOWA
Fee $6.50

All other terms, provisions, conditions and covenants as set forth in said mortgage and note are to remain in full force and effect, except as herein modified and extended.

2. Effective upon and after the date that PRUDENTIAL shall purchase the said mortgage loan, BORROWER agrees to pay the mortgage indebtedness on the terms set forth in paragraph 1 of this Agreement.

B.— BANK joins in the execution of this instrument to signify its assent to the Agreement between PRUDENTIAL and BORROWER, as contained herein.

This Agreement shall become effective only upon purchase of said mortgage loan by PRUDENTIAL and assignment thereof to it.

The word "mortgage" as used in this Agreement shall be deemed and construed to mean mortgage, deed of trust or other security instrument, and the word "note" shall be deemed and construed to mean note or bond, as may be commonly used in the State in which the security is located. The word "BORROWER" as used in this Agreement shall be deemed and construed to mean the person or persons who execute the mortgage and note, whether one or more, and also the heirs, devisees, personal representatives, successors and assigns of BORROWER. The words "PRUDENTIAL" and "BANK" shall be deemed and construed to include the successors and assigns of PRUDENTIAL and BANK, respectively.

IN WITNESS WHEREOF, PRUDENTIAL has executed this Agreement by its officers thereunto duly authorized and has affixed its corporate seal, and BORROWER has signed and sealed this Agreement the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By .....
Vice President

O. W. McDonald

.....
Roy L. Sanford / Assistant Secretary.

CBC ASSOCIATES

A Limited Partnership .....(SEAL)

Witness:

Irene Daugherty

By - .....(SEAL)
Dean R. Grewell, Jr., General Partner

DALLAS COUNTY STATE BANK
Bank

By .....
H. B. Jacobson, Chrm. of the Board

(Acknowledgments)

EXTENSION AND MODIFICATION AGREEMENT
(Bank Agreement Cases)

Between
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

and

and

Dated: , 19 .

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STATE OF Iowa)
COUNTY OF Dallas) ss.

On this 8th day of March, A.D., 1974, before me, the undersigned, a Notary Public in and for said County, personally came Dean R. Grewell, Jr. as General Partner of CBC ASSOCIATES, a limited partnership, to me personally known to be the identical person whose name is affixed to the above and foregoing instrument and the aforesaid General Partner of said limited partnership, and acknowledged the said instrument and the executio n thereof to be the voluntary act and deed of said CBC ASSOCIATES, and his voluntary act and deed as such General Partner, for the purposes therein expressed.

In testimony whereof, I have hereunto set my hand and official seal the day and year last above written.

Irene Daugherty
Notary Public
Dallas County, Iowa

IRENE DAUGHERTY
MY COMMISSION EXPIRES
SEPTEMBER 30, 1977

My Commission expires 9/30/77

STATE OF MINNESOTA)
COUNTY OF HENNEPIN) ss.

On this 26 day of July, A.D., 1974, before me, a Notary Public in and for Hennepin County, Minnesota, personally appeared O. W. McDonald, to me personally known, who being by me duly sworn did say that he is a Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a corporation under the laws of the State of New Jersey, and that the seal affixed to the foregoing instrument is the corporate seal of said Company, and that said instrument was signed and sealed in behalf of said Company by authority of its Board of Directors, and said O. W. McDonald acknowledged said instrument to be the free and voluntary act and deed of said Company, by it voluntarily executed.

In testimony whereof, I have hereunto set my hand and affixed my official seal in the city of Minneapolis, the day and year last above written.

Rita B. Town
Notary Public in and for Hennepin County, Minnesota

RITA B. TOWN
NOTARY PUBLIC-MINNESOTA
HENNEPIN COUNTY
My Commission Expires Feb. 16, 1975

My commission expires

STATE OF IOWA)
COUNTY OF DALLAS) ss.

On this 19th day of July, A.D., 1974, before me, a Notary Public in and for Dallas County, Iowa, personally appeared H. B. Jacobson, to me personally known, who being by me duly sworn did say that he is President of DALLAS COUNTY STATE BANK, Adel, Iowa, a corporation under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the corporate seal of said Bank, and that said instrument was signed and sealed in behalf of said Bank by authority of its Board of Directors, and said H. B. Jacobson acknowledged said instrument to be the free and voluntary act and deed of said Bank, by it voluntarily executed.

In testimony whereof, I have hereunto set my hand and affixed my official seal in Adel, Iowa, on the day and year last above written.

Irene Daugherty
Notary Public Irene Daugherty
Dallas County, Iowa

IRENE DAUGHERTY
MY COMMISSION EXPIRES
SEPTEMBER 30, 1977

My Commission expires 9/30/77