

Recorded: 6/22/2022 at 1:54:20.0 PM  
County Recording Fee: \$22.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$25.00  
Revenue Tax:  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2022 PG: 1919

Prepared by and Return to:

Emily A. Stork, Bankers Trust Company, 453 7<sup>th</sup> Street, Des Moines, Iowa 50309 (515) 245-2820

AMENDMENT  
TO  
CONSTRUCTION LEASEHOLD MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING

THIS AMENDMENT TO CONSTRUCTION LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING (this "Amendment"), is made and entered into effective as of June 11, 2022 between BANKERS TRUST COMPANY ("Mortgagee"), and Bull Moose Heavy Haul, Inc., a Missouri corporation (the "Mortgagor").

WHEREAS, Mortgagor granted that certain Construction Leasehold Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing to Mortgagee on April 1, 2021, which was filed of record on April 1, 2021 in Book 2021, Page 1151 in the Office of the Delaware County Recorder (the "Mortgage");

WHEREAS, Mortgagor has requested the Mortgagee extend a new non-revolving line of credit in the amount of \$975,000.00 to finance certain remodeling projects (the, "NRLOC Loan");

WHEREAS, Mortgagee has agreed to extend the NRLOC Loan, pursuant to the terms and conditions of that certain Business Loan Agreement dated 6/28/2019 the same as which may be amended, restated, substituted, or replaced from time to time;

WHEREAS, the Mortgagee has agreed to further memorialize the NRLOC Loan pursuant to the terms and conditions of that certain Promissory Note by Mortgagor in favor of the Mortgagee of even date herewith (as amended, restated or replaced from time to time, the "NRLOC Note"); and,

WHEREAS, Mortgagee agrees to amend the Mortgage as provided below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, Mortgagor hereby agrees as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Mortgage.

2. Amendments to the References. The Mortgage is hereby amended as follows:

a. Any reference to Loan Agreement in the Mortgage shall refer to the Loan Agreement and the NRLOC, the same as which may be further modified, amended, substituted or replaced;

b. Any reference to Note in the Mortgage shall refer, collectively to the Note and NRLOC Note, the same as which may be further modified, amended, substituted or replaced; and,

c. Any reference to Loan in the Mortgage shall refer collectively to the Loan and the NRLOC, both extended by Mortgagee to Mortgagor in the combined maximum amount of \$4,975,000.00.

3. Obligations Secured. The "Notice" in the Mortgage shall be deleted in its entirety and replaced with the following:

NOTICE: This mortgage secures credit in the amount of \$4,975,000.00. Loans and advances up to this amount, together with interest and other fees as noted herein, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages or liens.

This instrument constitutes a construction mortgage within the meaning of the Iowa Code.

4. Maximum Indebtedness. Sub-section 44(i) in the Mortgage shall be deleted in its entirety and replaced with the following:

Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to \$4,975,000.00, exclusive of interest thereon, provided, however, in no event shall the Mortgagee be obligated to advance funds in excess of the aggregate face amount of the Note.

5. Mortgage Otherwise to Remain in Full Force and Effect. Except as expressly provided in this Amendment, the Mortgage is hereby ratified and is to otherwise remain in full force and effect. To the extent that any provisions of the Mortgage are not contrary to or in conflict with any provision of this Amendment, such provisions are hereby incorporated by reference into this Amendment as though the same were fully set forth herein.

6. Reaffirmation of Representations and Warranties. The Mortgagor reaffirms and remakes as of the date hereof (taking into consideration the effects of the transactions contemplated in this Amendment), each of the representations and warranties contained in the Mortgage, as amended hereby, as being true and correct in all respects. The Mortgagor further reaffirms it remains bound by all covenants, conditions and obligations set forth in the Mortgage as amended by this Amendment.

7. Reaffirmation of Grant of Collateral. The Mortgagor reaffirms that the Premises and Collateral are granted to the Mortgagee as security for payment of amounts due under the Note, the

Mortgage, and other Loan Documents, and Mortgagor's performance and observations of all warranties, representations, covenants and promises in the Note, Mortgage and other Loan Documents.

**WAIVER OF JURY TRIAL: MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS INSTRUMENT AND TO ANY OF THE LOAN DOCUMENTS, THE OBLIGATIONS HEREUNDER OR THEREUNDER, ANY COLLATERAL SECURING THE OBLIGATIONS, OR ANY TRANSACTION ARISING THEREFROM OR CONNECTED THERETO. MORTGAGOR REPRESENTS THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.**

**IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. THE TERMS OF THIS AGREEMENT MAY ONLY BE CHANGED BY ANOTHER WRITTEN AGREEMENT. THIS NOTICE SHALL ALSO BE EFFECTIVE WITH RESPECT TO ALL OTHER CREDIT AGREEMENTS NOW IN EFFECT BETWEEN MORTGAGOR AND MORTGAGEE. A MODIFICATION OF ANY OTHER CREDIT AGREEMENTS NOW IN EFFECT BETWEEN MORTGAGOR AND MORTGAGEE, WHICH OCCURS AFTER RECEIPT BY MORTGAGOR OF THIS NOTICE, MAY BE MADE ONLY BY ANOTHER WRITTEN INSTRUMENT. ORAL OR IMPLIED**

**MODIFICATIONS TO SUCH CREDIT AGREEMENTS ARE NOT ENFORCEABLE AND SHOULD NOT BE RELIED UPON.**

*[Signature Page Follows]*

[Signature Page to Amendment to Mortgage]

IN WITNESS WHEREOF, Mortgagor has hereunto set its hands as of this 22 day of June, 2022.


**MORTGAGOR:**

**Bull Moose Heavy Haul, Inc.**

By:   
Stuart Sleper, President

STATE OF IA )  
COUNTY OF Linn ) ss:

This instrument was acknowledged before me on this 22 day of June, 2022, by Stuart Sleper as President of Bull Moose Heavy Haul, Inc..

  
Notary Public, State of Iowa  
Commission Expires: 4-17-23

