

Prepared by and return to: Lindsey Palmer, FreedomBank, PO Box 607, Monona, IA 52159 (563)539-2015

**MODIFICATION OF
MORTGAGE**
With Future Advance Clause

THIS MODIFICATION OF MORTGAGE (“Modification”), made this 19th day of September, 2024, between Nicole Marie Funke and Chad Arthur Funke, husband and wife (“Mortgagors”), and FreedomBank (“Lender”), modifies the Mortgage dated 12/5/2023, and recorded 12/12/2023, as Document No. 2023-3100 in the records of Delaware County, Iowa (the “Mortgage”).

In consideration of mutual promises and agreements exchanged, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Paragraph 3 of the Mortgage is modified to read as follows:

3. Secured Debt. The term “*Secured Debt*” is defined as follows:

- (A) Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, refinancings, modifications or substitutions.

The promissory note signed by Nicole Marie Funke and Chad Arthur Funke (the “*Borrowers*”) and dated the same date as this Security Instrument (the “*Note*”). The Note states that Borrowers owe Lender Four hundred eighty thousand and 00/100 Dollars (U.S. \$480,000.00) plus interest. Borrowers have promised to pay this debt in regular periodic payments and to pay the debt in full not later than 6/11/2024.

- (B) All future advances from Lender to Mortgagor under the Specific Debt executed by Mortgagors in favor of Lender after this Security Instrument or such future advances or future obligations are incurred for any purpose that was related or unrelated to the purpose of the Security Instrument. If more than one person signs the Security Instrument, each agrees that this Security Instrument will secure all future advances that are given to Mortgagor either individually or with others who may not sign this Security Instrument. All future advances are secured by this Security Instrument even though all or part may not yet be advanced. All future advances are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing.
- (C) All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing.

- (D) All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

Paragraph 3.1 is added to the Mortgage and shall read as follows:

3.1. Limitations on Cross Collateralization. The Security Instrument is not secured by a previously executed security instrument if a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. The Security Instrument is not secured by a previously executed security instrument if Lender fails to fulfill any necessary requirements or fails to conform to any limitations of the Real Estate Settlement Procedures Act (*Regulation X*) that are required for loans secured by the Property or if, as a result, the other debt would become subject to 10 U.S.C. 987 (the "*Military Lending Act*").

The Security Instrument is not secured by a previously executed security instrument if Lender fails to fulfill any necessary requirements or fails to conform to any limitations of the Truth in Lending Act (*Regulation Z*) that are required for loans secured by the Property.

The parties agree all other covenants, agreements, stipulations, and conditions in the Mortgage shall be and remain in full force and effect and none of Mortgagors' obligations or liabilities under the Mortgage shall be diminished or released by any provisions hereof, nor shall this Modification in any way impair, diminish, or affect any of Lender's rights under or remedies on the Mortgage, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Mortgage are expressly reserved by Lender.

The parties further agree nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Mortgage.

IN WITNESS WHEREOF, the parties hereto have caused this Modification to be executed by their signatures and by the signatures of their duly authorized representatives, if applicable.

MORTGAGORS

Nicole Marie Funke
Nicole Marie Funke

Chad Arthur Funke
Chad Arthur Funke

STATE OF IOWA, Delaware, ss:

This instrument was acknowledged before me on 9/19/2024, by Nicole Marie Funke and Chad Arthur Funke, husband and wife.

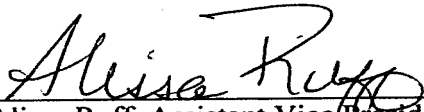


Patrick J. Dinan
Notary Public, State of Iowa

LENDER


[Signature]

Vincent Schmelzer, Assistant Vice President
FreedomBank


Alissa Ruff, Assistant Vice President
FreedomBank

STATE OF IOWA, CLAYTON, ss:

On this 19 day of September, 2024, before me appeared Vincent Schmelzer and Alissa Ruff, both to me personally known, who being by me duly sworn; state that they are the Assistant Vice President and Assistant Vice President, respectively, and that said instrument was signed on behalf of FreedomBank by authority of its Board of Directors; and that Vincent Schmelzer and Alissa Ruff as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of FreedomBank.


Notary Public, State of Iowa

