

BK: 2019 PG: 893
Recorded: 3/26/2019 at 2:34:05.0 PM
Pages 5
County Recording Fee: \$27.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$30.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

**FIRST MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND
LEASES**

Prepared by:

Winthrop & Weinstine, P.A. (JWJA)
225 South 6th Street, Suite 3500
Minneapolis, MN 55402
612-604-6400

When Recorded Return To: L. I.
First American Title Insurance Company
National Commercial Services
121 S. 8th Street, Suite 1250
Minneapolis, MN 55402
File No: NCS 643252A

Taxpayer Information:

Knapp Abel, L.C.
5000 Westown Parkway, Suite 400
West Des Moines, IA 50266-5921
Attn: Gregory E. Abel

Return to:

WELLS FARGO BANK, NATIONAL ASSOCIATION
MAC D4003-01E
801 W. 4th Street
Winston-Salem, North Carolina 27101-2501
Attention: Wealth Custom Credit

Grantor: Knapp Abel, L.C.
To

Grantee: Wells Fargo Bank, National Association

Legal Description: See attached Exhibit A, Page 4

Reference: Book 2014, Page 388, Madison County, Iowa

This document prepared by:
Winthrop & Weinstine, P.A. (JWJA)
Suite 3500
225 South Sixth Street
Minneapolis, Minnesota 55402

Upon recording return to:
WELLS FARGO BANK, NATIONAL ASSOCIATION
MAC D4003-01E
801 W. 4th Street
Winston-Salem, North Carolina 27101-2501
Attention: Wealth Custom Credit

FIRST MODIFICATION OF MORTGAGE AND
ASSIGNMENT OF RENTS AND LEASES

THIS MODIFICATION (this "Modification") is entered into as of March 25, 2019, by and between KNAPP ABEL, L.C. ("Mortgagor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Mortgagee").

Notice: This Mortgage secures credit in the amount of \$2,175,000.00. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

RECITALS

This Modification is entered into upon the basis of the following facts and understandings of the parties:

A. This Modification pertains to that certain Mortgage and Assignment of Rents and Leases dated as of February 13, 2014 executed by Mortgagor to Mortgagee, and recorded on February 18, 2014, in Book 2014, at Page 388 of the Official Records of Madison County, Iowa ("Mortgage"), with respect to the real property described on Exhibit A attached hereto and incorporated herein by this reference.

B. The obligations secured by the Mortgage have been modified, and Mortgagor and Mortgagee have agreed to modify the Mortgage to accurately reflect the obligations secured thereby.

NOW, THEREFORE, the parties hereto agree as follows:

A. The Mortgage is hereby modified to reflect as obligations secured thereby and included in the definition of Secured Obligations therein, in addition to any other Secured Obligations defined therein or arising thereunder, the payment to Mortgagee of all indebtedness and performance of all obligations evidenced by and arising under that certain Amended and Restated Term Note dated as of March 25, 2019 (the "Amended and Restated Note"), executed by Knapp Abel Bluffs, L.C. and Mortgagor and payable to Mortgagee or its order on or before February 13, 2024 in the principal amount of Two Million One Hundred Seventy Five Thousand and 00/100 Dollars (\$2,175,000.00) (which promissory note represents the refinancing of that certain Term Note dated as of February 13, 2014 and secured by the Mortgage), together with interest thereon, and any such indebtedness or other obligations incurred under or in connection with the credit accommodation evidenced by said promissory note, even if not specifically referenced therein.

B. The Mortgage is hereby modified to reflect as obligations secured thereby and included in the definition of Secured Obligations therein, in addition to any other Secured Obligations defined therein or arising thereunder, the payment to Mortgagee of all liability, whether liquidated or unliquidated, defined, contingent, conditional or of any other nature whatsoever, and performance of all other obligations, arising under any swap, derivative, foreign exchange or hedge transaction or arrangement (or other similar transaction or arrangement howsoever described or defined) at any time entered into with Mortgagee in connection with any Secured Obligation.

C. The Mortgage is hereby modified to reflect the extension to February 13, 2024 of the maturity date of the Amended and Restated Note.

D. The Mortgage is hereby modified further to substitute the legend immediately preceding the "Recitals" section of this Modification for the legend immediately preceding Article I in the Mortgage, as if set forth immediately preceding Article I on the face of the Mortgage.

E. The real property and the whole thereof described in the Mortgage shall remain subject to the lien, charge or encumbrance of the Mortgage and nothing herein contained or done pursuant hereto shall affect or be construed to affect the liens, charges or encumbrances of the Mortgage, or the priority thereof over other liens, charges or encumbrances, or to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of said promissory notes and/or the Mortgage.

F. All terms and conditions of the Mortgage not expressly modified herein remain in full force and effect, without waiver or amendment. This Modification and the Mortgage shall be read together, as one document.

G. Mortgagor acknowledges receipt of a copy of this Modification signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Modification to be executed as of the day and year first above written.

MORTGAGEE:

MORTGAGOR:

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: Brian Hagedorn
Brian P. Hagedorn
Its Vice President

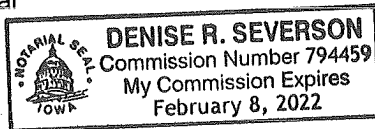
KNAPP ABEL, L.C.

Gregory E. Abel
Gregory E. Abel
Its Member

STATE OF IOWA)
County of Polk)ss:

This record was acknowledged before me on March 25, 2019 by Brian P. Hagedorn as Vice President of Wells Fargo Bank, National Association.

Stamp/Seal



Denise Severson

Signature of Notarial Officer

Executive Assistant

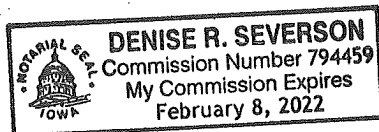
Title of Office

My commission expires: 2/8/22

STATE OF IOWA)
County of Polk)ss:

This record was acknowledged before me on March 25, 2019 by Gregory E. Abel as a Member of Knapp Abel, L.C.

Stamp/Seal



Denise Severson

Signature of Notarial Officer

Executive Assistant

Title of Office

My commission expires: 2/8/22

EXHIBIT A
TO
MODIFICATION OF MORTGAGE

Legal Description of Property:

Parcel F:

The North Fractional Half of Section 3, Township 77 North, Range 27 West of the Fifth Principal Meridian, Madison County, Iowa.

(See Warranty Deed recorded in Book 2009 Page 950)

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