RECORDATION REQUESTED BY: Main Office 300 E. Sugarland Hwy P.O. Box 1237 Clewiston, FL 33440

WHEN RECORDED MAIL TO: First Bank P. O. Box 1237 Clewiston, FL 33440

FILE NUM 2012006056
OR BK 00716 PG 0489
SHARDN ROBERTSON, CLERK OF CIRCUIT COURT
DKEECHOBEE COUNTY, FLORIDA
RECORDED 06/14/2012 11:08:24 AM RECORDING FEES \$52.50 RECORDED BY M Pinon Pas 0489 - 494; (6pas)

This Modification of Mortgage prepared by:

Name: TUESDAY R. TRITT, VICE PRESIDENT Company: First Bank Address: 300 E. Sugarland Hwy, Clewiston, FL 33440

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 1, 2011, is made and executed between FREEDOM RANCH, INC., a Florida Corporation (referred to below as "Grantor") and First Bank, whose address is 300 E. Sugarland Hwy, P.O. Box 1237, Clewiston, FL 33440 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 14, 2004 (the "Mortgage") which has been recorded in OKEECHOBEE County, State of Florida, as follows:

SEPTEMBER 21, 2004 IN OR BOOK 00542, PAGE 0831, et seq., PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA. SAID MORTGAGE WAS FURTHER MODIFIED AS EVIDENCED BY A MODIFICATION OF MORTGAGE DATED NOVEMBER 19, 2007, FILED AND RECORDED JANUARY 7, 2008 IN OR BOOK 00645, PAGE 1807, et seq., ALSO IN THE PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA; AND, MORTGAGE DATED OCTOBER 6, 2006, FILED AND RECORDED OCTOBER 23, 2006 IN OR BOOK 614, PAGE 342, et seq., WHICH MORTGAGE WAS FURTHER MODIFIED BY MODIFICATION OF MORTGAGE DATED APRIL 26, 2007, FILED AND RECORDED JULY 2, 2007 IN OR BOOK 634, PAGE 716, et seq., ALL IN THE PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in OKEECHOBEE County, State of

See EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 11655 HIGHWAY 441 SOUTHEAST, OKEECHOBEE, FL 34974. The Real Property tax identification number is R 1-14-38-36-0A00-00008-00000 / R 1-14-38-36-0A00-00008-A000 / R 1-14-38-36-0A00-0008-B000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

THIS AGREEMENT SHALL SECURE AN ADDITIONAL PROMISSORY NOTE ("REPLACEMENT NOTE #0006765263") DATED DECEMBER 1, 2011, A COPY OF WHICH IS ATTACHED AS EXHIBIT "B", WHICH NOTE SHALL MODIFY, CONSOLIDATE AND COMBINE THE PRINCIPAL BALANCES OF PROMISSORY NOTE #1 (LOAN #0006765263") DATED MOVEMBER 19, 2007 AND PROMISSORY NOTE #2 (LOAN #0033361179) DATED APRIL 26, 2007 AND WILL PROVIDE FOR THE AMORTIZATION OF THE TOTAL PRINCIPAL BALANCES OVER THREE HUNDRED MONTHLY PAYMENTS OF PRINCIPAL & INTEREST UNTIL SAID REPLACEMENT NOTE IS PAID IN FULL. AS OF THIS DATE, THE TOTAL AMOUNT SECURED BY THE MORTIGAGE, AS MODIFIED HEREIN AND EVIDENCED BY THE REPLACEMENT NOTE DATED DECEMBER 1, 2011 IS SIX HUNDRED FIFTY-HIME THOUSAND ONE HUNDRED FIFTY-EIGHT DOLLARS AND 20/100THS (\$659,158.20), WHICH REPRESENTS A PRINCIPAL BALANCE IN THE AMOUNT OF SIX HUNDRED FORTY-NINE THOUSAND NINE HUNDRED EIGHT-FIVE DOLLARS AND 53/100THS (\$65,4585.57) AND AN ADDITIONAL ADVANCE OF NINE THOUSAND ONE HUNDRED SEVENTY-TWO DOLLARS AND 53/100THS (\$9,172.63). THE MORTGAGOR HERESY AFFIRMS ALL OF ITS RESPECTIVE OBLIGATIONS SET FORTH IN THE REPLACEMENT NOTE, ANY RENEWALS THERETO AND MORTGAGES AND ARREST TO PERFORM EACH AND EVERY COVENIANT, AGREEMENT AND OBLIGATION IN SAID REPLACEMENT NOTE AND MORTGAGE, AND TO BE BOUND BY EACH AND ALL OF THE TERMS AND PROVISIONS OF THE REPLACEMENT NOTE AND MORTGAGE, AND TO BE BOUND BY EACH AND ALL OF THE TERMS AND PROVISIONS OF THE REPLACEMENT NOTE AND MORTGAGE, AND TO BE BOUND BY EACH AND ALL OF THE TERMS AND PROVISIONS OF THE REPLACEMENT NOTE AND MORTGAGE, AND TO BE BOUND BY EACH AND ALL OF THE TERMS AND PROVISIONS OF THE REPLACEMENT NOTE AND MORTGAGE AS HEREIN MODIFIED. THE MORTGAGE IN HEREBY MODIFIED TO SECURE REPAYMENT OF THE REPLACEMENT NOTE AND MORTGAGE AS HEREIN MODIFIED. THE MORTGAGE THEREIN WHEN SAID MORTGAGE WAS ORIGINALLY GIVEN. ALL OTHER TERMS AND CONDITIONS OF THE MORTGAGE EXCEPT AS MODIFIED HEREIN SHALL REMAIN THE SAME AS ORIGINALLY WRITTEN AND ARE HEREBY CONFIRMED.

NTINUING VALIDITY. Except as expressly modified abov

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

MODIFICATION OF MORTGAGE (Continued)

Loan No: 0006765263

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFIC ATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 1, 2011.
GRANTOR:
FREEDOM RANCH, INC.
GEORGE LEWEATT, JR., PRESIDENT OF FREEDOM RANCH, INC.
By: JOHN C. GLENN, VICE PRESIDENT OF FREEDOM RANCH, INC.
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× J C/C
LENDER:
FIRST BANK
X Justa Civis Authorized Signer
CORPORATE ACKNOWLEDG MENT
country of Indian River
25 tour May 20 12
by GEORGE L SWEATT, JR., PRESIDENT of FREEDOM RANCH, INC. and JOHN C. G ENN, VICE PRESIDENT of FREEDOM RANCH, INC. a Florida corporation, each on behalf of the corporation. They are personally known to me or have produced
as identification. Wendon F. Deiss
GWENDOLYN F. DEISS (Signature of Per ion (laking Acknowledgment) Wendolyn F. DEISS (Name of Acknowledger Typed, Printed or Stamped)
MY COMMISSION # EE098129 EXPIRES August 13, 2015 (Name of Acknowledger Typed, Fillied of Guillipse) (Name of Acknowledger Typed, Fillied of Guillipse) (Title or Rank)
EE 098129
(Serial Number, i any)

LENDER ACKNOWLEDGMENT

STATE OF Florida | State of

LASER PRO Lending, Ver. 5.60.00.005 Copr. Harland Financial Solutions, Inc. 1997, 2012. All Rights Reserved. - FL c:\CFI\LPL\G201.FC TR-6937 PR-50

EXHIBIT "A"

A parcel of land lying in Section 13, 14 and 23, Township 38 South, Range 36 East, Okeechobee County, Florida, being more particularly described as follows:

From the Southeast corner of said Section 14, bear North 00° 00'30" West, along the East line of said Section 14, to the intersection with the Southerly right of way line of Flood Control District Levee 63 S as shown on F.C.D. Drawing L-635-3, Sheet 4 of 7, a distance of 4427.88 feet to the Point of Beginning; thence bear South 53° 39'07" East, along said Southerly right of way line of L-63 S, a distance of 1564.73 feet; thence bear South 66° 36'16" West, a distance of 2157.75 feet; thence bear South 27° 49'42" West, a distance of 485.89 feet; thence bear South 43° 36'17" West, a distance of 1105.04 feet; thence bear South 43° 35'59" West to the Northerly right of way line of S.R. 15, a distance of 2394.81 feet; thence bear North 48° 46'14" West, along the said Northerly right of way of S.R. 15, to the intersection thereof with the Easterly right of way line of Canal #8, Great Lake Subdivision, according to the plat thereof as recorded in Plat Book 1, pages 36 thru 45, inclusive, Public Records of Okeechobee County, Florida, a distance of 522.23 feet; thence bear North 43° 35'57" East, along the Easterly right of way line of Canal #8, to the intersection thereof with the Southerly right of way line of the now abandoned F.E.C. Railroad right of way, a distance of 3504.10 feet; thence bear North 50° 19'52" West, along the Southerly right of way line of the now abandoned F.E.C. Railroad right of way, a distance of 1128.13 feet; thence bear North 46° 23'08" East to the intersection with the aforesaid Southerly right of way line of Flood Control District Levee 63 S, a distance of 2264.99 feet; thence bear South 53° 39'07" East, along said Southerly right of way line of Flood Control District Levee 63 S, a distance of 701.91 feet to the Point of Beginning.

D--- 4 of C



000000000000676526309551201201 EXHIBIT "B" PROMISSORY NOTE

Initials Officer Loan Date Maturity Loan No Call / Coll **Principal** TRT 12-01-2011 12-01-2036 0006765263 01 / 00 \$659,158.20 References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

FREEDOM RANCH, INC 719 HIGHWAY 98 NORTH OKEECHOBEE, FL 34972 Lender:

First Bank Main Office 300 E. Sugarland Hwy P.O. Box 1237 Clewiston, FL 33440 (863) 983-8191

Principal Amount: \$659,158.20

Date of Note: December 1, 2011

PROMISE TO PAY. FREEDOM RANCH, INC. ("Borrower") promises to pay to First Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Six Hundred Fifty-nine Thousand One Hundred Fifty-eight & 20/100 Dollars (\$659,158.20), together with interest on the unpaid principal balance from December 1, 2011, until paid in full.

with interest on the unpaid principal balance from December 1, 2011, until paid in full.

PAYMENT. Subject to any payment changes resulting from changes in the Index, Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the Interest rates described in this paragraph. 60 monthly consecutive principal and interest payments in the initial amount of \$4,079.60 each, beginning January 1, 2012, with interest calculated on the unpaid principal balances using an initial interest rate of 5.500% per annum based on a year of 360 days; and 240 monthly consecutive principal and interest payments in the initial amount of \$4,079.60 each, beginning January 1, 2017, with Interest calculated on the unpaid principal balances using an interest rate based on the First Bank Base Rate (currently 5.500%), resulting in an initial interest rate of 5.500% per annum based on a year of 360 days. Borrower's final payment will be due on December 1, 2036 and will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. Lender may designate in writing.

VARIABLE INTEREST RATE. For the first 60 payments, the interest rate on this loan will be 5.500%. Thereafter, the interest rate on this Note is subject to change from time to time based on changes in an index which is the First Bank Base Rate (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans and is set by Lender in its sole discretion. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each 60 months beginning five years from the date of loan. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 5.500% per annum. The interest rate or rates to be applied to the unpaid principal balance during this Note will be the rate or rates set forth herein in the "Payment" section. Notwithstanding any other provision of this Note, after the first payment stream, the interest rate for each subsequent payment stream will be effective as of the last payment date of the just-ending payment stream. NOTICE: Under no circumstances will the effective rate of interest on this Note be less than 5.500% per annum or more than the lesser of 11.500% per annum or the maximum rate allowed by applicable law. Whenever increases occur in the interest rate, Lender, at its option, may do one or more of the following: (A) increase Borrower's payments to cover accruing interest, (C) ensure Borrower's loan will pay off by its original final maturity date, (B) increase Borrower's payments to cover accruing interest, (C) ensures Borrower's payments, and (D) continue Borrower's payments at the same amount and increase Borrower's final payment.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT; MINIMUM INTEREST CHARGE. In any event, even upon full prepayment of this Note, Borrower understands that Lender is entitled to a minimum interest charge of \$10.00. Other than Borrower's obligation to pay any minimum interest charge, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full" without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: First Bank, Main Office, 300 E. Sugarland Hwy, P.O. Box 1237, Clewiston, FL 33440. PREPAYMENT; MINIMUM INTEREST CHARGE. In any event, even upon full prepayment of this Note, Borrower understands that Lender is

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$10.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note, with the final interest rate described in this Note applying after maturity, or after maturity would have occurred had there been no default. However, in no event will the interest rate exceed the maximum interest rate limitations under

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute. reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Change In Ownership. Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

PROMISSORY NOTE (Continued)

Loan No: 0006765263

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Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender the amount of these costs and expenses, which includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Florida.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Hendry County, State of Florida.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instrument listed herein: a Mortgage or Deed of Trust to a trustee in favor of Lender on real property located in OKEECHOBEE County, State of Florida.

ADDITIONAL FINANCIAL PROVISION. The Borrower will provide the Bank with all financial information it may require including, but not limited to, an annual statement presenting a Balance Sheet and Income information on the Borrower.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: First Bank P. O. Box 1237 Clewiston, FL 33440.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Florida (as applicable). Any such excess interest or unauthorized fee shall, instead of anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE WITEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

FREEDOM RANCH, INC.

GEORGE L SWEATT, JR., PRESIDENT OF FREEDOM

RANCH, INC.

By: JOHN C. GLENN, VICE PRESIDENT OF FREEDOM

(RANCH, INC.

Florida Documentary Stamp Tax

Florida documentary stamp tax in the amount required by law has been paid with respect to this Note on the Modification of Mortgage securing this Note.