

MODIFICATION OF PROMISSORY NOTE

This MODIFICATION OF PROMISSORY NOTE ("Modification") is made and entered into on April 18, 2018 by and among CEDCORP, INC. ("Borrower") and Woodbury County, Iowa ("County").

WHEREAS, County agreed to lend to Borrower an amount not to exceed One Hundred Twenty-Five Thousand--and--No/100's Dollars (\$125,000.00) ("Loan"), which Loan is evidenced by a certain Promissory Note dated April 9, 2013 in the face amount of One Hundred Twenty-Five Thousand--and--No/100's Dollars (\$125,000.00) ("Note").

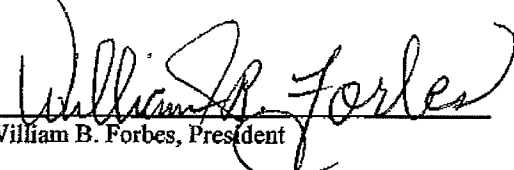
WHEREAS, the parties hereto desire to modify the Note as hereinafter provided.

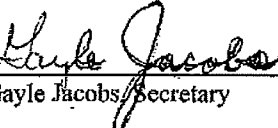
NOW, THEREFORE, in consideration of the foregoing promises and the covenants contained herein, the parties hereto agree as follows:

1. Modification. The Note is hereby modified to extend the expiration date from May 1, 2023 to May 1, 2028. The current principal balance of the Note is \$66,741.15 and will be re-amortized at 2% for ten (10) years.

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

CEDCORP, INC. ("Borrower")

By: 
William B. Forbes, President

By: 
Gayle Jacobs, Secretary

WOODBURY COUNTY, IOWA ("County")

By: 
Rocky De Witt, Chairperson