

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT is executed this 12th day of May, 2004, by First Federal Savings Bank, 46 W. Brundage, P.O. Box 6007, Sheridan, WY 82801 (hereinafter termed First Federal), and JOHN M. LEGERSKI, a single person (hereinafter termed Borrowers).

Recitals:

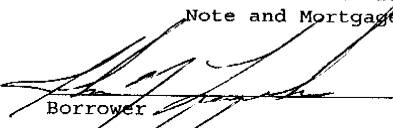
1. On May 14, 1999 First Federal loaned the Borrowers the principal sum of \$ 8,500.00 in the form of a Line of Credit loan;
2. To secure the repayment of the Note, the Borrowers, as Mortgagors, made, executed and delivered a Mortgage to First Federal as Mortgagee. The Mortgage covered the described real property:

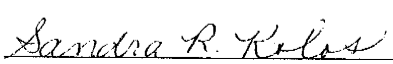
See attached legal description

3. Borrowers have requested that the terms of said Note and Mortgage be modified.
4. First Federal has consented to the requested modification, subject to the terms and conditions set forth below.
5. In agreeing to the Borrower's requested modification, First Federal has relied on the Borrower's representations that no third party, such as a mortgagee who has a subordinate interest to First Federal in the mortgaged real property, will be affected in any manner by the terms and conditions of this Loan Modification Agreement.
6. In agreeing to the Borrower's requested modification, First Federal has relied upon the Borrower's representations that after such modification has occurred, First Federal's Mortgage shall continue to be first in priority.
7. The parties wish to reduce their agreement to writing.

NOW, THEREFORE, IN CONSIDERATION OF the mutual promises and covenants herein, the parties agree as follows:

1. Effective May 12, 2004 the Line of Credit limit on the Note and Mortgage will be \$ 8,500.00;
2. Effective May 12, 2004, the interest rate of the unpaid principal balance of the Note and Mortgage shall be 5.25 percent per annum, which can be adjusted according to the terms of the Note;
3. Effective May 12, 2004 the final payment date (maturity date) under the Note and Mortgage shall be May 12, 2009;
4. All other terms and conditions of the Note and Mortgage, except as expressly modified herein, shall remain the same.
5. If the Borrowers default under any term or condition of this Loan Modification Agreement, First Federal shall be entitled to enforce its rights under the terms and conditions of the Note and Mortgage.


Borrower


Borrower

478316 MODIFICATION OF MORTGAGE
BOOK 567 PAGE 0602
RECORDED 06/14/2004 AT 02:25 PM
AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

Attest:

Cathy A. Foster
Assistant Vice President

FIRST FEDERAL SAVINGS BANK

By Cathy A. Foster
~~Executive Vice President~~

STATE OF WYOMING)
) ss:
COUNTY OF SHERIDAN)

On this 11th day of June, 2004, before personally appeared Cathy A. Foster, to me personally known, who being by me duly sworn did say that he is the ~~Executive~~ Vice President of First Federal Savings Bank and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and said ~~Executive~~ Vice President acknowledged said instrument to be the free act and deed of said corporation.

Given under my hand and notarial seal this 11th day of June, 2004.

Deldine Malli
Notary Public

My Commission expires: July 11, 2006

STATE OF WYOMING)
) ss:
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by JOHN M. LEGERSKI on this 11th day of May June, 2004.

Witness my hand and official seal.

Deldine Malli
Notary Public

My Commission expires: July 11, 2006

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EXHIBIT "A"

A tract of land located within the Southeast Quarter of the Southwest Quarter of Section 31, T56N, R84W of the 6th P.M., Sheridan County, Wyoming, described as follows:

Beginning at a point which is N54°39'25"E, 1027.55 feet from the Southwest corner of said Section 31; thence along the Northwesterly boundary of a 29.70 acre tract of land described in Sheridan County Book of Deeds No. 197, Page 230, N61°44'03"E (Original property record N62°37'E), 200.39 feet; thence S41°45'23"E, 421.70 feet; thence S55°51'16"W, 206.36 feet; thence N41°21'09"W, 87.66 feet to a point on the West boundary of said tract (Dk. 197, Pg. 230); thence along the Westerly boundary of said tract N41°21'09"W, 355.41 feet (Original property record N40°30'W, 356 feet) to the point of Beginning.

ALSO

A 30' wide easement for purposes of ingress and egress lying 15' each side of the following described centerline:

Beginning at a point on the North R.O.W. line of Highway 331, located N64°17'02"E, 1755.04 feet from the Southwest corner of Section 31; thence N00°21'16"W, 65.31 feet; thence N19°48'13"E, 54.16 feet; thence N62°05'44"E, 49.90 feet; thence N79°41'38"E, 48.99 feet; thence N89°10'28"E, 37.65 feet; thence S87°25'14"E, 27.04 feet; thence S89°40'25"E, 54.03 feet; thence S06°35'44"E, 47.32 feet; thence S78°28'30"E, 42.31 feet; thence S73°56'13"E, 29.16 feet; thence S78°38'35"E, 75.81 feet; thence N12°52'20"E, 71.60 feet; thence N70°20'43"W, 122.06 feet; thence N45°36'55"W, 158.46 feet; to a point located on the Southeasterly line of Tract A, said point located N67°10'22"E, 2044.39 feet from the Southwest corner of Section 31.



ORI Form 3120