KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Steven R. Ries and Deborah Sue Ries, husband & wife

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 27th day of July, 19 87, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 103 in Page 293 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester, Iowa, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 43,563.04, as of the 9th day of January, 19 90, and the Mortgagor desires an extension of time within which to pay said promissory note, and the Mortgagee has consented thereto, upon the terms and conditions hereinafter appearing.

NOW, THEREFORE, AS EVIDENCE THEREOF, IT IS AGREED that the time of payment of said note, secured by said mortgage, is hereby extended so that it shall mature as follows:

due 1-9-93

interest from the 9th day of January, 19 90, at the rate of 10.50 per cent per annum, payable annually to maturity.

The parties hereto AGREE that said mortgage securing said note shall continue to be a first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said mortgage, and that said note and mortgage and all the covenants and conditions therein shall remain in force and effect, except as herein modified, and except that the interest rate on said promissory note after maturity and upon any advancement made by the Mortgagee as provided by the terms of said mortgage, shall bear the highest legal rate of interest.

IN WITNESS WHEREOF, The parties hereto have executed the foregoing instrument this 9th day of January, 19 90.

First State Bank
Manchester, Iowa

BY: _____
Joseph Wiewel, Chairman of the Baord

BY: _____
James A. Wiewel, President

Mortgagee.

Steven R Ries
Steven R. Ries

Deborah Sue Ries
Deborah Sue Ries

Mortgagor.

FILE No. 302-1596
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 10 DAY OF January, 1990 AT 2:22 O'CLOCK P M. BOOK 109 PAGE 279

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 9th day of January, A. D., 19 90,

before me _____, a Notary Public in and for Delaware

County, Iowa, personally appeared Steven R. Ries and Deborah Sue Ries, husband & wife

to me known to be the persons described in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

_____
Notary Public in and for the County and State aforesaid.
DAVID V PARMLEY

STATE OF IOWA, County of Delaware, ss.

On this 9th day of January, A.D. 19 90, before me, _____

a Notary Public in and for the County of Delaware, State of Iowa, personally appeared James A. Wiewel, President, and Joseph Wiewel, Chairman of the ~~Secretary or Cashier~~ Board of First State Bank, the Corporation which executed the above and foregoing instrument, who being by me duly sworn, each for himself, did say that they are respectively the _____President and Chairman of the Board of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(no seal has been procured by the said Corporation) and that said instrument was by them signed and sealed on behalf of the said Corporation by authority of its board of directors, and each of them acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it and each of them voluntarily executed.

In Witness Whereof, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

NOTARIAL SEAL

_____
David J Parmley
Notary Public in and for Delaware County, State of Iowa.

DAVID V PARMLEY NOTARIAL SEAL

302-1596

MORTGAGE EXTENSION AGREEMENT

Steven R. Ries & Wife

TO

First State Bank

STATE OF IOWA, } ss.
_____County

Filed for record the _____ day of _____, A. D. 19____,
at _____ o'clock _____M., and Recorded in Book _____ of Mortgages, on Page _____
Indexed on Chattel Mortgage Index, _____, 19____
_____ Recorder

DELAWARE COUNTY IOWA
FILED
'90 JAN 10 PM 2 22
BOOK 109 PAGE 279
JOAN SHEPPARD
RECORDER
$10.00

First State Bank (chg)