AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of January, 19 80, Wayne G. Turner & Connie M. Turner, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Twenty-five thousand DOLLARS, payable on the 3rd day of January A.D., 1990, and at the same time the said Wayne G. Turner & Connie M. Turner executed to the said Farmers & Merchants SAvings Bank a mortgage bearing even date with the said promissory note upon real estate described in said mortgage as security for the payment of said promissory note which mortgage was recorded in the office of the Recorder of Delaware County, Iowa, on the 7th day of January A.D., 1980, at 9.30, o'clock A. M., in Book 86 of Mortgages, on Page 215, and,

Whereas, Wayne G. Turner & Connie M. Turner is now the owner of the real estate described in said Mortgage and,

Whereas, the said Wayne G. Turner & Connie M. Turner has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Wayne G. Turner & Connie M. Turner hereby agrees to pay on the said principal sum of 18,719.95 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from January 3, 1990 at the rate of 11.25 per cent per annum payable $260.52 due Feb. 3, 1990 & $260.52 due each month thereafter with balance due January 3, 1995 and the said Wayne G. Turner & Connie M. Turner hereby covenant and warrant that said mortgage is a first lien on the real estate therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on said mortgage, and the interest, as hereinbefore stated from January 3, 1990 until paid; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all the provisions of said mortgage becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the owner of said mortgage; and all the covenants and conditions of said mortage shall remain in force except as modified by this instrument; and all sums of money note paid when due as provided in this contract shall bear interest at the rate of 13.25 per cent per annum, ~~payable~~

Dated this 12th day of January A.D., 19 90.

Farmers & Merchants Savings Bank
Mortgagee

Wayne G. Turner Mortgagor

Mortgagee

Connie M. Turner Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 12th day of January A.D., 19 90, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Wayne G. Turner & Connie M. Turner to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Rosemary Drees
Notary Public in and for the State of Iowa
Rosemary Drees

ROSEMARY DREES
My Commission Expires
7/30/90

FILE No. 303-1615
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 15 DAY OF January 1990 AT 2:50 O'CLOCK P. M. BOOK 109 PAGE 281

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

State of Iowa, Delaware County, ss.

On this 12th day of January, 1990, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Gerald T. Burke to me personally known, who being by me duly sworn, did say that Gerald T. Burke is the President of the Farmers & Merchants Savings Bank a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporatoin, and that said instrument was by them signed and sealed in behalf of the corporation, by authority of its Board of Directors, and said Gerald T. Burke acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

WITNESS my hand and notarial seal, the day and year last ~~above written.~~

NOTARIAL SEAL IOWA

ROSEMARY DREES
My Commission Expires
7/30/90

Rosemary Drees

Notary Public in and for Delaware County, Iow.
Rosemary Drees

303-1615
DELAWARE COUNTY IOWA
FILED
'90 JAN 15 PM 2 50
BOOK 109 PAGE 281
JOAN SHEPPARD
RECORDER
$10.00

WAYNE G. TURNER & WIFE
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M (chg)