AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 30th day of January, 19 89, Betty C. Recker (a single person) N.K.A. Betty Recker Mitchell executed to Farmers & Merchants SAvings Bank, Manchester, Iowa a certain promissory note dated on that day for the sum of Twenty-five thousand & no/100---------- DOLLARS, payable on the 30th day of January A.D., 19 90, and at the same time the said Betty C. Recker N.K.A. Betty Recker Mitchell executed to the said Farmers and 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 30th day of January A.D., 19 89, at 2:47, o'clock P. M., in Book 24 of Mortgages, on Page 111, and,

Whereas, Betty C. Recker N.K.A. Betty Recker Mitchell is now the owner of the real estate described in said Mortgage and,

Whereas, the said Betty C. Recker N.K.A Betty Recker Mitchell has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Betty C. Recker N.K.A. Betty Recker Mitchell hereby agrees to pay on the said principal sum of Twenty-five thousand & no/100------ DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from January 25, 1990 at the rate of 10.75 per cent per annum payable One thousand dollars and no/100----plus interest beginning 1/25/91 and each year thereafter until muaturity.

and the said Betty C. Recker N.K.A. Betty Recker Mitchell 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 25, 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 13.0 per cent per annum, payable semi-annually.

Dated this 25th day of January A.D., 19 90.

Farmers & Merchants SAvings Bank
Mortgagee

Eric C. Anderson V.P.
Eric C. Anderson Mortgagee
Vice President

Betty C. Recker Mitchell
Mortgagor

Betty C. Recker N.K.A. Betty Recker Mitchell
Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 25th 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 Betty C. Recker N.K.A. Betty Recker Mitchell to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her 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. 306-1705
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 26 DAY OF January, 1990 AT 2:38 O'CLOCK P. M. BOOK 25 PAGE 235

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

State of Iowa, Delaware County, ss.

On this 25th day of January, 19 90, before me, _____ Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Eric C. Anderson to me personally known, who being by me VICE duly sworn, did say that Eric C. Anderson 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 Eric C. Anderson 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.

Rosemary Drees

ROSEMARY DREES
My Commission Expires
1/30/90

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

306-1705
DELAWARE COUNTY IOWA
FILED
90 JAN 26 PM 2 38
BOOK 25 PAGE 235
JOAN SHEPPARD
RECORDER
$10.00

MITCHELL, BETTY RECKER
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M Bank (chg)