CONSENT TO ASSUMPTION OF MORTGAGE

WHEREAS, Orr Farms, Inc., as Mortgagors, made, executed and delivered to Farmers State Bank, Marion, Iowa, a certain promissory note and real estate mortgage, which mortgage was filed for record in the office of the County Recorder of Delaware County, Iowa in Book 104, Page 310, and

WHERAS, said mortgage contains the following prohibition concerning the transfer of said real estate: "The Mortgagor shall not sell, convey or transfer said real estate during the life of this mortgage without the written consent of the Mortgagee. In the event the Mortgagor shall sell, convey or transfer the real estate or any part thereof, then, at the option of the Mortgagee, the said note and the whole of the indebtedness secured by this mortgage, shall become due immediately and collectible at once by foreclosure,"

and

WHEREAS, the Mortgagors desire that the Mortgagee waive said prohibition as to the sale of said premises to David W. Orr and Debra J. Orr, as purchasers, and

WHEREAS, the Mortgagee is willing to waive said prohibition as to the above named purchasers from the Mortgagors upon the condition that as of the 27th day of December, 19 89, the interest rate shall be 10 per cent per annum payable monthly and the monthly payment shall be ~~increased~~ to $437.90 beginning on the 31st day of December, 1989.

NOW, THEREFORE, in consideration of the Mortgagee waiving its prohibition against the transfer of the property encumbered by the above identified mortgage and other good and valuable consideration, it is agreed as follows:

1. From and after the 27th day of December, 1989, the interest on the above mentioned mortgage and promissory note shall be and is 10 per cent per annum payable monthly.

2. Beginning with the payment due on the 31st day of December, 19 89, the monthly payment shall be $ 437.90.

3. That this consent to transfer shall be for a transfer to David W. Orr and Debra J. Orr, purchasers, of the above described mortgaged property only and is not a permit for either the Mortgagors or the purchasers from again transferring their interest in the property subject to the mortgage.

4. That this consent to assumption is a modification of the mortgage above identified only as specifically set out herein and the same is ratified and confirmed in all respects.

5. The execution of this instrument shall not be a release of the personal obligation of the Mortgagors.

IN WITNESS WHEREOF, the parties hereto have executed the foregoing instrument this 27th day of December, 1989.

FARMERS STATE BANK, MARION, IOWA By _____
Clair J. Lensing, President Title
Mortgagee

FILE No. 307-1749
RECORDING FEE $ 10.00
TRANSFER FEE $ _____
FILED FOR RECORD THE 2 DAY OF February, 1990 AT 11:00 O'CLOCK A. M. BOOK 110 PAGE 10
STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

Orr Farms, Inc.

David W. Orr, Secretary — Dennis A. Orr, Vice President

David W. Orr, Secretary — Dennis A. Orr, Vice President

Mortgagors

David W. Orr — Debra J. Orr

David W. Orr — Debra J. Orr

Purchasers

STATE OF IOWA, COUNTY OF Linn ss.

On this 27th day of December, A.D. 1989, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Clair J. Lensing, to me personally known, who, being by me duly sworn, did say that he is the President of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Clair J. Lensing as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

NANCY L. STRAND NOTARIAL SEAL

Nancy L. Strand

Nancy L. Strand

Expires 10-1-91, Notary Public in and for said County.

STATE OF IOWA, COUNTY OF Linn ss.

On this 27th day of December, 1989 before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared David W. Orr and Debra J. Orr, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NANCY L. STRAND NOTARIAL SEAL

Nancy L. Strand

Nancy L. Strand

Expires 10-1-91, Notary Public in and for said County

CERTIFICATE OF ACKNOWLEDGMENT—Corporation

STATE OF IOWA, County of Linn, ss:

On this 27th day of December, A. D., 19 89, before me, the undersigned a Notary Public in and for the County of Linn, State of Iowa, personally appeared David W. Orr, Secretary, ~~President~~, and Dennis A. Orr, VP, ~~Secretary~~, ~~Cashier~~, of Orr Farms, Inc., 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 Sec'y. ~~President~~ and VP, 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

Nancy L. Strand

Nancy L. Strand

Notary Public in and for Linn County, State of Iowa

(This acknowledgment complies with Sec. 10102 and 10103 and court decisions)