AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of February, 19 87, Vello Peter Villberg & Mary Ida Villberg(husband&wife) executed to Farmers & Merchants Savings Bank, Manchester, IA 52057 a certain promissory note dated on that day for the sum of Twenty-five thousand and no/100 DOLLARS, payable on the 4th day of February A.D., 19 90, and at the same time the said Vello Peter Villberg & Mary Ida Villberg 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 10th day of February A.D., 19 87, at 2:42, o'clock P. M., in Book 102 of Mortgages, on Page 160, and,

Whereas, Vello Peter Villberg & Mary Ida Villberg is now the owner of the real estate described in said Mortgage and,

Whereas, the said Vello Peter Villberg & Mary Ida Villberg has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Vello Peter Villberg & Mary Ida Villberg hereby agrees to pay on the said principal sum of 22,920.21 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from February 6, 1990 at the rate of 10.5 per cent per annum payable Interest only due 2/6/91 and $2562.50 due each year therafter with balance due 2/6/93 and the said Vello Peter Villberg & Mary Ida Villberg 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 February 6, 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 12.5 per cent per annum, xxxxxxxxxxxxxxxxxxxxxxxxxxxx

Dated this 6th day of February A.D., 19 90.

Farmers & Merchant Savings Bank
Mortgagee

Michael W. Dunn, Pres.
Mortgagee

Vello Peter Villberg
Vello Peter Villberg Mortgagor

Mary Ida Villberg
Mary Ida Villberg Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 8th day of February A.D., 19 90, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Vello Peter Villberg & Mary Ida Villberg to me known to be the person named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

ROSEMARY DREES
My Commission Expires
7/30/90

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

FILE No. 308-1786
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 8 DAY OF February, 19 90 AT 3:13 O'CLOCK P. M. BOOK 110 PAGE 20

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

State of Iowa, Delaware County, ss.

On this 8th day of February, 1990, before me, _____ Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Michael W. Dunn to me personally known, who being by me duly sworn, did say that Michael W. Dunn 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 Michael W. Dunn 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
ROSEMARY DREES
My Commission Expires
7/30/90

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

Rosemary Drees

308-1786
DELAWARE COUNTY IOWA
FILED
'90 FEB 8 PM 3 13
BOOK 110 PAGE 20
JOAN SHEPPARD
RECORDER
$10.00

VELLO PETER VILLBERG
& WIFE
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M Bank-Chg.
Manchester, IA 52057