AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of March, 19 85, Lloyd J. Recker & Marie T. Recker(husband & wife) executed to Farmers & Merchants Savings Bank of Manchester, IA 52057 a certain promissory note dated on that day for the sum of 155,750.00 DOLLARS, payable on the 1st day of March A.D., 19 90, and at the same time the said Lloyd J. Recker & Marie T. Recker 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 1st day of March A.D., 19 85, at 1:21, o'clock P. M., in Book 97 of Mortgages, on Page 126, and,

Whereas, Lloyd J. Recker & Marie T. Recker is now the owner of the real estate described in said Mortgage and,

Whereas, the said Lloyd J. Recker & Marie T. Recker has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Lloyd J. Recker & Marie T. Recker hereby agrees to pay on the said principal sum of One hundred Thirty Five thousand one hundred fifty-five & 65/100 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from March 1, 1990 at the rate of 10¼ per cent per annum payable $21,500.00 due March 1, 1991 and $21,500.00 due each March thereafter with balance due March 1, 1995 and the said Lloyd J. Recker & Marie T. Recker 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 March 1, 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 11.75 per cent per annum, ~~payable semi-annually.~~

Dated this 1st day of March A.D., 1990.

Farmers & Merchants Savings Bank
Mortgagee

Mortgagee

Michael W. Dunn

Lloyd J. Recker
Lloyd J. Recker Mortgagor

Marie T. Recker
Marie T. Recker Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 1st day of March A.D., 1990, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Lloyd J. Recker & Marie T. Recker 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. 312-1964
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 1 DAY OF March, 1990 AT 2:48 O'CLOCK P. M. BOOK 110 PAGE 72

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

State of Iowa, Delaware County, ss.

On this 1st day of March, 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 IOWA

ROSEMARY DREES
My Commission Expires
7/20/90

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

Rosemary Drees

312-1964

DELAWARE COUNTY IOWA
FILED

90 MAR 1 PM 2 48

BOOK 110 PAGE 72

JOAN SHEPPARD
RECORDER

$10.00

LLOYD J. RECKER & WIFE

TO

FARMERS & MERHCANTS
SAVINGS BANK

F & M (chg)