MORTGAGE EXTENSION AGREEMENT (Form 12A) STAR PRINTING CO., CEDAR RAPIDS, IOWA 1M 9-65

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Clifford Dean Seibert and Alice Jane Seibert, husband & wife

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hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 18th day of March, 1975, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 7 in Page 320 and said note, and mortgage securing the same, is now owned and held by

First State Bank, Manchester, Iowa

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, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $14,951.92, as of the 19th day of March, 1990, and the Mortgagor desires an extension of time within which to pay said promissory note, and the Mortgagee has consented thereto, upon the terms and conditions hereinafter appearing.

NOW, THEREFORE, AS EVIDENCE THEREOF, IT IS AGREED that the time of payment of said note, secured by said mortgage, is hereby extended so that it shall mature as follows:

on March 18, 1993

For Release, See Book 46
Page 136 12/4/97

---interest from the 19th day of March, 1990,

at the rate of 10.50 per cent per annum, payable monthly to maturity.

The parties hereto AGREE that said mortgage securing said note shall continue to be a first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said mortgage, and that said note and mortgage and all the covenants and conditions therein shall remain in force and effect, except as herein modified, and except that the interest rate on said promissory note after maturity and upon any advancement made by the Mortgagee as provided by the terms of said mortgage, shall bear the highest legal rate of interest.

IN WITNESS WHEREOF, The parties hereto have executed the foregoing instrument this 19th day of March, 1990.

First State Bank

BY: _____

James A. Wiewel, President

_____

Joseph Wiewel, Chairman of the Board

Mortgagee.

SEAL

Clifford Dean Seibert

Clifford Dean Seibert

Alice Jane Seibert

Alice Jane Seibert

Mortgagor.

FILE No. 317-2133
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 19 DAY OF March, 19 90 AT 2:32 O'CLOCK P. M. BOOK 25 PAGE 301

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 19th day of March, A. D., 19 90,

before me _____, a Notary Public in and for Delaware

County, Iowa, personally appeared Clifford Dean Seibert & Alice Jane Seibert, Husband & Wife

to me known to be the persons described in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

_____
Notary Public in and for the County and State aforesaid.

DAVID V. FARMER
NOTARIAL SEAL
IOWA

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STATE OF IOWA, County of Delaware, ss.

On this 19th day of March, A.D. 19 90, before me, Christine L. Tegeler a Notary Public in and for the County of Delaware, State of Iowa, personally appeared James A. Wiewel, President, and Joseph Wiewel, Chairman of the Board ~~Secretary or Cashier~~, of First State Bank, 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 President and Chairman of the Board 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

CHRISTINE L. TEGELER
COMMISSION EXPIRES
6-6-92

Christine L Tegeler
Notary Public in and for Delaware County, State of Iowa.

317-2133

**MORTGAGE EXTENSION AGREEMENT**

CLIFFORD DEAN SEIBERT & WIFE

TO

FIRST STATE BANK

STATE OF IOWA, } ss.
County

Filed for record the _____ day of _____, A. D. 19____,

at _____ o'clock _____M., and Recorded in Book _____ of Mortgages, on Page _____

Indexed on Chattel Mortgage Index, _____, 19____

_____
Recorder

First State Bank (chg)

317-2133
DELAWARE COUNTY IOWA
FILED
'90 MAR 19 PM 2 32
BOOK 25 PAGE 301
JOAN SHEPPARD
RECORDER
$10.00