AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 20th day of March, 1987, Jon A. Wulfekuhle & Tammie R. Wulfekuhle(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 20th day of March A.D., 19 90, and at the same time the said Jon A. Wulfekuhle & Tammie R. Wulfekuhle 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 31 day of March A.D., 1987, at 2:58, o'clock P. M., in Book 21 of Mortgages, on Page 271, and,

Whereas, Jon A. Wulfekuhle & Tammie R. Wulfekuhle is now the owner of the real estate described in said Mortgage and,

Whereas, the said Jon A. Wulfekuhle & Tammie R. Wulfekuhle has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Jon A. Wulfekuhle & Tammie R. Wulfekuhle hereby agrees to pay on the said principal sum of 23,471.19 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from March 9, 1990 at the rate of 10.75 per cent per annum payable $250.57 due April 10, 1990 & $250.57 due each month thereafter with balance due March 10, 1993 and the said Jon A. Wulfekuhle & Tammie R. Wulfekuhle 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 9, 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 mortgage 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 12.25 per cent per annum, ~~payable semi-annually~~ annually.

Dated this 10th day of April A.D., 19 90

Farmers & Merchants Savings Bank
Mortgagee
Gerald Burke V.P.
Mortgagee
Gerald Burke, V.P.

Jon A. Wulfekuhle
Jon A. Wulfekuhle Mortgagor
Tammie R. Wulfekuhle
Tammie R. Wulfekuhle Mortgagor

STATE OF IOWA
County of Delaware ss.
On this 26 day of April A.D., 19 90, before me, Marlys Rees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Jon J. Wulfekuhle and Tammy Wulfekuhle 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.

Marlys Rees
Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
MARLYS E. REES
MY COMMISSION EXPIRES
3-31-92

FILE No. 9-2523
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF April, 19 90 AT 2:31 O'CLOCK P. M. BOOK 26 PAGE 48

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

State of Iowa, Delaware County, ss.

On this 26th day of April, 19 90, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Gerald T. Burke to me personally known, who being by me duly sworn, did say that Gerald T. Burke 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 Gerald T. Burke 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

NOTARIAL SEAL IOWA

ROSEMARY DREES
My Commission Expires
7/30/90

Notary Public in and for Delaware County, Iow.

Rosemary Drees

JON A. WULFEKUHLE, ETAL

TO

FARMERS & MERCHANTS SAVINGS BANK

$10.00

JOAN SHEPPARD
RECORDER

BOOK 26 PAGE 48

'90 APR 27 PM 2 31

DELAWARE COUNTY IOWA
FILED

9-2523

F & M (chg)