AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of May, 1987, Clifford A. Kehrli executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Thirty-five thousand and no/100---------- DOLLARS, payable on the 4th day of May A.D., 1990, and at the same time the said Clifford A. Kehrli 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 4th day of May A.D., 1987, at 3:29, o'clock P. M., in Book 22 of Mortgages, on Page 12, and,

Whereas, Clifford A. Kehrli is now the owner of the real estate described in said Mortgage and,

Whereas, the said Clifford A. Kehrli has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Clifford A. Kehrli hereby agrees to pay on the said principal sum of 32,892.41 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from May 4, 1990 at the rate of 10.50 per cent per annum payable $350.00 due June 10, 1990 & $350.00 due each month thereafter with balance due 5/10/93 and the said Clifford A. Kehrli 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 May 4, 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 12.0 per cent per annum, ~~payable semi-annually~~.

Dated this 4th day of May A.D., 1990.

Farmers & Merchants Savings Bank
Mortgagee

Clifford A. Kehrli
Clifford A. Kehrli Mortgagor

Gerald E. Burke
Gerald E. Burke Mortgagee

Susan E. Kehrli
Susan E. Kehrli Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 8th day of May A.D., 1990, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Clifford A. Kehrli & Susan E. Kehrli 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

NOTARIAL SEAL
ROSEMARY DREES
My Commission Expires
7/30/90

FILE No. 11-2624	FILED FOR RECORD THE 8 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	May, 19 90 AT 2:49	Joan Sheppard, Recorder
TRANSFER FEE $	O'CLOCK P M. BOOK 26 PAGE 74	By TLM, Deputy

State of Iowa, Delaware County, ss.

On this 8th day of May, 1990, 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 Vice 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

NOTARIAL SEAL IOWA — ROSEMARY DREES My Commission Expires 7/30/90

11-2624

DELAWARE COUNTY IOWA
FILED

'90 MAY 8 PM 2 49

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JOAN SHEPPARD
RECORDER

$10.00

Clifford A. Kehrli

to

Farmers & Merchants Savings Bank

F & M Bank (chg)