MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS William E. Sternhagen and LaVonne G. Sternhagen (Husband and Wife),

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 20 day of August, 19 87 and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 22 in Page 171 and said note, and mortgage securing the same, is now owned and held by Citizens State Bank, Hopkinton, Iowa 52237,

hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 4,745.95, as of the 27 day of August, 19 90, 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:

August 20, 1997.

CITIZENS STATE BANK CORPORATE SEAL HOPKINTON

For Release, See Book 41
Page 98 7-17-96

interest from the 27 day of August, 19 90, at the rate of 11.50 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 27 day of August, 19 90.

William E. Sternhagen
William E. Sternhagen

LaVonne G. Sternhagen
LaVonne G. Sternhagen

Keith A. Kramer V.P.
Keith A. Kramer
Vice-President
Citizens State Bank
Hopkinton, Iowa 52237
Mortgagee.

Mortgagor.

FILE No. 39-549
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 31 DAY OF August, 1990 AT 10:08 O'CLOCK A. M. BOOK 26 PAGE 246

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 27 day of August, A. D., 19 90, before me Keith A. Kramer, a Notary Public in and for Delaware County, Iowa, personally appeared William E. and LaVonne G. Sternhagen 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.

KEITH A. KRAMER
MY COMMISSION EXPIRES
8-19-91

Keith A. Kramer
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 27 day of August, A.D. 19 90 before me, Susan K. Burdick a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Keith A. Kramer Vice-President, and XXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXX Citizens 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 ______ of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX) 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

Susan K. Burdick
Notary Public in and for Delaware County, State of Iowa.

SUSAN K. BURDICK
MY COMMISSION EXPIRES
8-26-91

39-549

MORTGAGE EXTENSION AGREEMENT

WILLIAM E. STERNHAGEN & WIFE

TO

CITIZENS STATE BANK

STATE OF IOWA,
______ County } ss.

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

Citizens STate Bank
Box 10
Hopkinton, Ia 52237

39-549
DELAWARE COUNTY IOWA
FILED
'90 AUG 31 AM 10 08
BOOK 26 PAGE 246
JOAN SHEPPARD
RECORDER
$10.00