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

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS STEWART M. BAGLEY AND CHRISTINE A. BAGLEY, 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 17th day of September, 1987, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 104 in Page 64 and said note, and mortgage securing the same, is now owned and held by FIRST STATE BANK, MANCHESTER, IOWA, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $34,860.25, as of the 17th day of September, 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:

35 payments of $367.00 commencing on October 15, 1990 and on the 15th day of each month and one final payment of $32,600.02 by September 15, 1993.

For Release, See Book 136
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interest from the 17th day of September, 1990, at the rate of 10.5 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 17th day of September, 1990.

FIRST STATE BANK

Mortgagee.

Joseph Wiewel
Chairman of the Board

Betty Lois Koelker
Cashier

Stewart M. Bagley
STEWART M. BAGLEY

Christine Bagley
CHRISTINE A. BAGLEY
Mortgagor.

FILE No. 43-713	FILED FOR RECORD THE 19 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	September 19 90 AT 2:35	Joan Sheppard, Recorder
TRANSFER FEE $	O'CLOCK P M. BOOK 111 PAGE 222	LM

STATE OF IOWA,
DELAWARE COUNTY } ss.

BE IT REMEMBERED, That on this 17th day of September, A. D., 19 90,
before me Christine L. Tegeler, a Notary Public in and for Delaware
County, Iowa, personally appeared Stewart M. Bagley and Christine A. Bagley
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.

CHRISTINE L. TEGELER
MY COMMISSION EXPIRES
3-6-92

Christine L. Tegeler
Notary Public in and for the County and State aforesaid.
CHRISTINE L. TEGELER

STATE OF IOWA, County of DELAWARE, ss.

On this 17th day of September, A.D. 19 90, before me, Christine L. Tegeler
a Notary Public in and for the County of Delaware, State of Iowa, personally appeared
Joseph Wiewel, Chairman of the Board, President, and Betty Lois Koelker, 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 Chairman of the Board and Cashier 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
MY COMMISSION EXPIRES
3-6-92

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

43-713

MORTGAGE EXTENSION AGREEMENT

STEWART BAGLEY & 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-Pd. ✓

43-713
DELAWARE COUNTY IOWA
FILED
'90 SEP 19 PM 2 35
BOOK 111 PAGE 222
JOAN SHEPPARD
RECORDER
$10.00