AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st **day of** September, 19 87, Daniel R. Gritzner, Single, Manchester, IA **executed to** Farmers & Merchants Savings Bank, **a certain promissory note dated on that day for the sum of** Thirty-five thousand two hundred **DOLLARS, payable on the** 1st **day of** September **A.D., 19**90, **and at the same time the said** Daniel R. Gritzner **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** 3rd **day of** September **A.D., 19**87, **at** 2:50, **o'clock** P. **M., in Book** 22 **of Mortgages, on Page** 184, **and,**

Whereas, Daniel R. Gritzner & Joan Gritzner **is now the owner of the real estate described in said Mortgage and,**

Whereas, the said Daniel R. Gritzner & Joan Gritzner **has agreed with the holder of said promissory note to extend the time of payment thereon,**

NOW, THEREFORE, the said Daniel R. Gritzner & Joan Gritzner **hereby agrees to pay on the said principal sum of** 33,224.03 **DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from** September 1, 1990 **at the rate of** 10.50 **per cent per annum payable** $350.00 due 10/1/90 and $350.00 due each month thereafter with balance due 9/1/93

and the said Daniel R. Gritzner & Joan Gritzner **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** September 1, 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 24th **day of** September **A.D., 19**90.

Farmers & Merchants Savings Bank
Mortgagee

Gerald Burke V.P.
Mortgagee
GERALD BURKE

Daniel R. Gritzner
Daniel R. Gritzner **Mortgagor**

Joan Gritzner
Joan Gritzner **Mortgagor**

STATE OF IOWA
County of Delaware ss.

On this 24th day of September A.D., 1990, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Daniel R. Gritzner & Joan Gritzner 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

ROSEMARY DREES
My Commission Expires
7/30/93

FILE No. 45-803	FILED FOR RECORD THE 28 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	September, 19 90 AT 4:20	Joan Sheppard, Recorder
TRANSFER FEE $	O'CLOCK P. M. BOOK 26 PAGE 294	TLM

State of Iowa, Delaware County, ss.

On this 24th day of September, 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

Notary Public in and for Delaware County, Iow.

Rosemary Drees

NOTARIAL SEAL IOWA

ROSEMARY DREES
My Commission Expires
9/30/93

45-803
DELAWARE COUNTY IOWA
FILED
'90 SEP 28 PM 4 20
BOOK 26 PAGE 294
JOAN SHEPPARD
RECORDER
$10.00

DANIEL R. GRITZNER, ETAL
TO
FARMERS & MERCHANTS SAVINGS BANK

F & M BANK-Pd.