MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Ronald Schulte and Susan Schulte, 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 16th day of November, 19 79, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 86 in Page 121 and said note, and mortgage securing the same, is now owned and held by New Vienna Savings Bank, New Vienna, Iowa 52065, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 16,215.42 as of the 5th day of November, 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:

35 Monthly Installments of $237.16 beginning December 5, 1990 and the 5th of each month, thereafter, and a final balloon payment of $12,697.34 due on November 5, 1993

Simple interest from the 5th day of November, 19 90, at the rate of 11 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 5th day of November, 19 90.

Ronald Schulte
Ronald Schulte

Susan Schulte
Susan Schulte

Mortgagor.

NEW VIENNA SAVINGS BANK
NEW VIENNA, IOWA 52065
Robert G. McCabe
Robert G. McCabe, V.P. Mortgagee.

Loras J. Boeckenstedt
Loras J. Boeckenstedt, A.C.

FILE No. 54-1144
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF November, 19 90 AT 10:45 O'CLOCK A. M. BOOK 111 PAGE 329

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

STATE OF IOWA,
Dubuque COUNTY } ss.

BE IT REMEMBERED, That on this 5th day of November, A. D., 19 90,

before me Darlene M Boeckenstedt, a Notary Public in and for Dubuque

County, Iowa, personally appeared Ronald Schulte and Susan Schulte, husband and wife

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.

DARLENE M. BOECKENSTEDT
MY COMMISSION EXPIRES
8.31.92

Darlene M. Boeckenstedt
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Dubuque, ss.

On this 5th day of November, A.D. 19 90, before me, Darlene M Boeckenstedt

a Notary Public in and for the County of Dubuque, State of Iowa, personally appeared

Robert G McCabe Vice President, and Loras J Boeckenstedt, ~~Secretary~~ Asst. Cashier

~~or~~ Cashier, of New Vienna Savings 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 Vice President and Asst. 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

DARLENE M. BOECKENSTEDT
MY COMMISSION EXPIRES
8.31.92

Darlene M. Boeckenstedt
Notary Public in and for Dubuque County, State of Iowa.

MORTGAGE EXTENSION AGREEMENT

RONALD SCHULTE & WIFE

TO

NEW VIENNA SAVINGS 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

New Vienna Savings Bank
P.O. Box 90
New Vienna, Ia 52065-0090

54-1144
DELAWARE COUNTY IOWA
FILED
'90 NOV 13 AM 10 45
BOOK 111 PAGE 329
JOAN SALSTRAND
RECORDER
$10.00