AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th **day of** December, 1987, Cheryl A. Benn & Larry J. Benn(wife & husband) executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Thirty-five thousand five hundred fifty DOLLARS, payable on the 10 day of December A.D., 1990, and at the same time the said Cheryl J. Benn & Larry J. Benn 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 8th day of December A.D., 1987, at 2:30 o'clock P. M., in Book 104 of Mortgages, on Page 252, and,

Whereas, Cheryl J. Benn & Larry J. Benn is now the owner of the real estate described in said Mortgage and,

Whereas, the said Cheryl J. Benn & Larry J. Benn has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Cheryl J. Benn & Larry J. Benn hereby agrees to pay on the said principal sum of 33,338.20 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from December 11, 1990 at the rate of 10.50 per cent per annum payable $350.00 is due Jan. 10, 1991 and $350.00 is due each succeeding month thereafter with balance due Dec. 10, 1993 and the said Cheryl J. Benn & Larry J. Benn 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 December 11, 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 18th **day of** December **A.D., 19**90.

Farmers & Merchants Savings Bank
Mortgagee

Eric C. Anderson, VP
Mortgagee

x Cheryl A. Benn
Cheryl A. Benn Mortgagor

Larry J. Benn
Larry J. Benn Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 3rd day of January A.D., 1991, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Larry J. Benn & Cheryl A. Benn to me known to be the person s named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for the State of Iowa

FILE No. 65-1532
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 3 DAY OF January 19 91 AT 2:28 O'CLOCK P. M. BOOK 112 PAGE 64

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

State of Iowa, Delaware County, ss.

On this 3rd day of January, 19 91, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Eric C. Anderson to me personally known, who being by me duly sworn, did say that Eric C. Anderson 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 Eric C. Anderson 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
My Commission Expires
1/30/93

Rosemary Drees
Notary Public in and for Delaware County, Io
Rosemary Drees

65-1532
DELAWARE COUNTY IOWA
FILED
'91 JAN 3 PM 2 28
BOOK 112 PAGE 64
RECORDER
$10.00

CHERYL A. BENN &
HUSBAND
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M Bank (chg)