EXTENSION AGREEMENT Form 268C2

KLIPTO MASON CITY, IOWA.

THIS AGREEMENT, Made and entered into this 2nd day of January 19 91,

by and between Union Bank and Trust Company, Strawberry Point

of Strawberry Point, Iowa party of the first part,

and Richard Ryan and Helen M. Ryan, Husband and Wife

of RR, Manchester, Iowa party of the second part.

WHEREAS, Richard Ryan and Helen M. Ryan are justly indebted to said

Union Bank and Trust Company, Strawberry Point, Iowa in the sum of

Eighty-four Thousand and no/100 ----- DOLLARS ($ 84,000.00)

secured to be paid by a certain note and mortgage, executed by said Richard Ryan and Helen M. Ryan

Husband and Wife the 25th day of July 19 84

payable to said Union Bank and Trust Company, Strawberry Point, Iowa

on the 10th day of July 19 87, with interest at the rate of 14¼ per cent, payable

annually; which said mortgage was duly recorded in the Recorder's office of Delaware

County, Iowa, in Book 96 of Mortgages on Page 109, and

WHEREAS, $ 17,000.00 of the principal sum of said note is still unpaid and the said

Richard Ryan and Helen M. Ryan, Husband and Wife party of the second part, hereto

has applied to said Union Bank and Trust Company, Strawberry Point, Iowa

for the extension of the time of said note of Eighty-four Thousand and no/100 ----- Dollars

for a term of two years from 2nd day of January 19 91

with interest at the rate of 11.0 per cent per annum, payable annually, as per ~~coupons~~ note of

even date herewith, executed by the second party.

NOW THEREFORE, in consideration of the execution of said ~~coupons~~ note and extension agreement, and the faithful performance of all the convenants

in said note, ~~coupons~~ and mortgage, as well in spirit as in letter, and the payment of interests to this date, said first party hereby

agrees to postpone and extend the time of payment of said note to the 2nd day of

January 19 93, payable annually as per coupons, this

day executed by said first party.

One payment of $8400.00 principal plus interest due 1-2-92

One payment of $8600.00 principal plus interest due 1-2-93

It is also expressly understood and agreed by and between the parties hereto that nothing herein contained shall operate to

discharge or release the said Richard Ryan and Helen M. Ryan, Husband and Wife

heirs, legal representatives, or assigns, from the laibilities to fulfill, keep and promptly perform, as well in spirit as in letter, each

and all of the covenants in said mortgage and note given by said

Richard Ryan and Helen M. Ryan, Husband and Wife

It is further expressly understood by and between the parties hereto, that in case of default in any of the covenants or conditions in said note or mortgage, then at the election of said first party, heirs or assigns, the whole of principal sum shall at once become due and payable and said note shall draw interest at 11.0 per cent from such default and the mortgage may be foreclosed as stated in said mortgage, anything hereinbefore contained to the contrary notwithstanding.

IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year first above written.

Union Bank and Trust Company

Herbert M. Surom, Jr., Exec. Vice Pres.

Richard Ryan (Seal)

Helen M. Ryan (Seal)

(Seal)

FILE No. 70-1730
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 1 DAY OF February, 1991 AT 10:30 O'CLOCK A M. BOOK 112 PAGE 111

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

CERTIFICATE OF ACKNOWLEDGMENT—Individual

STATE OF IOWA, County of Clayton ss.

On this 2nd day of January A.D. 1991, before me, Barbara J. Ramsey

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

Richard Ryan and Helen M. Ryan

to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

BARBARA J. RAMSEY
MY COMMISSION EXPIRES
11-15-93

Barbara J Ramsey

Notary Public in and for Clayton County, State of Iowa

CERTIFICATE OF ACKNOWLEDGMENT—Corporation

STATE OF IOWA, County of Clayton ss.

On this 2nd day of January A.D. 1991, before me, Barbara J. Ramsey

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

Herbert M. Surom, Jr., Executive Vice President, and

~~Secretary or Cashier~~, of Union Bank and Trust Company, the Corporation which executed the above and foregoing instrument, who being to me known as the identical persons who signed the foregoing instrument, and by me duly sworn, each for himself, did say that they are respectively the Exec. Vice President and of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(no seal has been procured by 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 by them voluntarily executed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

BARBARA J. RAMSEY
MY COMMISSION EXPIRES
11-15-93

Barbara J Ramsey

Notary Public in and for Clayton County, State of Iowa

DELAWARE COUNTY IOWA
FILED
'91 FEB 1 AM 10 30
BOOK 112 PAGE 111
RECORDER
$10.00

C.
Richard Ryan and Wife
to
Union Bank & Trust Co.

70-1730

EXTENSION AGREEMENT

$..... No. .....

Note Dated ..... 19.....

Note Due ..... 19.....

Time of Extension ..... years

Maturity ..... 19.....

Rate of Interest ..... per cent

Payer .....

Payee .....

Interest Due .....

STATE OF IOWA
..... County } ss.

Filed for record this ..... day of ..... A. D. 19.....

at .....o'clock .....M., and recorded in Book ..... of ..... Mortgages Page ..... of said County.

Recorder

Deputy

Fees, $..... Paid.

Union Bank & Trust
Box 4
Strawberry point, Ia 52076-