MORTGAGE EXTENSION AGREEMENT (Form 12A)

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Robert E. Galiher and Lola J. Galiher, husband & wife

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 25th day of January, 19 88, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 23 in Page 12 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 $ 58,711.16, as of the 30th day of January, 19 91, 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:

on February 1, 1994

interest from the 30th day of January, 19 91, at the rate of 10.50 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 30th day of January, 19 91.

First State Bank

Joseph Wiewel, Chairman

Betty L. Koelker, Cashier

Mortgagee.

Robert E. Galiher

Lola J. Galiher

Mortgagor.

FILE No. 75-1931
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF February, 1991 AT 2:31 O'CLOCK P. M. BOOK 27 PAGE 123

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 30th day of January, A. D., 1991,
before me Debra A. Knutson, a Notary Public in and for Delaware
County, Iowa, personally appeared Robert E. Galiher and Lola J. Galiher, husband & 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.

DEBRA A. KNUTSON
MY COMMISSION EXPIRES
2-25-94

Debra A Knutson
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 30th day of January, A.D. 1991, before me, Debra A. Knutson
a Notary Public in and for the County of Delaware, State of Iowa, personally appeared
Joseph Wiewel, Chairman, ~~President~~, and Betty L. 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 ~~President~~ 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

DEBRA A. KNUTSON
MY COMMISSION EXPIRES
2-25-94

Debra A Knutson
Notary Public in and for Delaware County, State of Iowa.

75-1931

MORTGAGE EXTENSION AGREEMENT

ROBERT E. GALIHER, DDS & 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

1st St Bank (chg)

75-1931
DELAWARE COUNTY IOWA
FILED
'91 FEB 27 PM 2 31
BOOK 27 PAGE 123
RECORDER
$10.00