MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Kevin S. Horstman and Cheryl A. Horstman (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 7th day of March, 1988, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 105 in Page 146 and said note, and mortgage securing the same, is now owned and held by Citizens State Bank P.O. Box 10 Hopkinton, Iowa 52237, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 16,321.29, as of the 7th day of March, 1991, 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:

March 7, 2003

with interest from the 7th day of March, 1991, at the rate of 11.00 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 7th day of March, 1991

Kevin S. Horstman

Cheryl A. Horstman

Kevin R. Funke

Kevin R. Funke V.P. **Mortgagee.**
CITIZENS STATE BANK

Mortgagor.

FILE No. 79-2085
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF March, 1991 AT 1:13 O'CLOCK P M. BOOK 112 PAGE 203

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 7th day of March, A. D., 19 91,

before me Kevin R. Funke, a Notary Public in and for Delaware

County, Iowa, personally appeared Kevin S. Horstman and Cheryl A. Horstman (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.

NOTARIAL SEAL IOWA — KEVIN R. FUNKE MY COMMISSION EXPIRES 2-15-93

Kevin R Funke
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 7th day of March, A.D. 19 91, before me, Susan K. Burdick a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Kevin R. Funke VICE President, XXX, XXX ~~Secretary or Cashier~~ of Citizens 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 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 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 — SUSAN K. BURDICK MY COMMISSION EXPIRES 8-26-91

Susan K. Burdick
Notary Public in and for Delaware County, State of Iowa.

MORTGAGE EXTENSION AGREEMENT

Kevin S. Horstman & Wife

TO

Citizens State Bank

STATE OF IOWA, ______ County } ss.

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

Citizens State Bank
Box 10
Hopkinton, Ia 52237

79-2085
DELAWARE COUNTY IOWA
FILED
'91 MAR 13 PM 1 13
BOOK 112 PAGE 203
RECORDER
$10.00