AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 30th day of May, 1990, Russell G. Stark & Annette Stark, Husband & Wife executed to Farmers & Merchants Savings Bank, Manchester, IA 52057 a certain promissory note dated on that day for the sum of Seventeen thousand DOLLARS, payable on the 30th day of May A.D., 19 91, and at the same time the said Russell G. Stark & Annette Stark 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 6th day of June A.D., 19 90, at 2:23, o'clock P.M., in Book 26 of Mortgages, on Page 106, and,

Whereas, Russell G. Stark & Annette Stark is now the owner of the real estate described in said Mortgage and,

Whereas, the said Russell G. Stark & Annette Stark has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Russell G. Stark & Annette Stark hereby agrees to pay on the said principal sum of 14,000.00 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from May 31, 1991 at the rate of 10.0 per cent per annum payable at maturity which is 5/31/92

and the said Russell G. Stark & Annette Stark 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 May 31, 1991 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 mortgage shall remain in force except as modified by this instrument; and all sums of money not paid when due as provided in this contract shall bear interest at the rate of 11.5 per cent per annum.

Dated this 5th day of June A.D., 19 91

Farmers & Merchants Savings Bank
Mortgagee

BY: Gerald T. Burke
Gerald T. Burke VP Mortgagee

Russell G. Stark
Russell G. Stark Mortgagor

Annette Stark
Annette Stark Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 6th day of June A.D., 19 91, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Russell G. Stark & Annette Stark 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
Notary Public in and for the State of Iowa

ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees

FILE No. 101-2928
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 6 DAY OF June, 19 91 AT 2:26 O'CLOCK P. M. BOOK 27 PAGE 291

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

State of Iowa, Delaware County, ss.

On this 6th day of June, 1991, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Gerald T. Burke to me personally known, who being by me duly sworn, did say that Gerald T. Burke 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 corporation, and that said instrument was by them signed and sealed in behalf of the corporation, by authority of its Board of Directors, and said Gerald T. Burke 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.

NOTARIAL SEAL IOWA

ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for Delaware County

Rosemary Drees

DELAWARE COUNTY IOWA
FILED
'91 JUN 6 PM 2 26
BOOK 27 PAGE 291
RECORDER
$10.00

RUSSELL G. STARK & WIFE
TO
FARMERS & MERCHANTS SAVINGS BANK

F & M Bank (chg)