AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of June, 1988, Michael and Kathy Greve, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Fifty-eight thousand & no/100---------- DOLLARS, payable on the 15th day of June A.D., 1991, and at the same time the said Michael & Kathy Greve 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 2nd day of June A.D., 19 88, at 2:43 [illegible] o'clock P.M., in Book 23 of Mortgages, on Page 161, and,

Whereas, Michael & Kathy Greve is now the owner of the real estate described in said Mortgage and,

Whereas, the said Michael & Kathy Greve has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Michael & Kathy Greve hereby agrees to pay on the said principal sum of 54,452.41 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from June 15, 1991 at the rate of 11.0 per cent per annum payable $660.00 is due July 15, 1991 & $660.00 is due each succeeding month thereafter with balance due June 15, 1994 and the said Michael & Kathy Greve 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 June 15, 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 12.5 per cent per annum.

Dated this 19th day of June A.D., 1991

Farmers & Merchants Savings Bank
Mortgagee

Michael W. Dunn (Pres.)
Mortgagee

Michael Greve
Mortgagor

Kathy Greve
Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 19th day of June A.D., 1991, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Michael & Kathy Greve to me known to be the persons 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

FILE No. 104-3046
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 19 DAY OF June 19 91 AT 3:10 O'CLOCK P. M. BOOK 27 PAGE 311

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM

State of Iowa, Delaware County, ss.

On this 19th day of June, 19 91, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Michael W. Dunn to me personally known, who being by me duly sworn, did say that Michael W. Dunn 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 Michael W. Dunn 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

104-3046
DELAWARE COUNTY IOWA
FILED
'91 JUN 19 PM 3 10
BOOK 27 PAGE 311
RECORDER
$10.00

MICHAEL R. GREVE & WIFE
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M (chg)