MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Michael E. Sauser (Single Person) and Terry L. Sauser and Bonnie J. Sauser (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 1st day of August, 1988, and recorded in the office of the Delaware County, Iowa, Recorder, in ~~Book~~ File NO. 192-301 in ~~Page~~ Book 106-62 and said note, and mortgage securing the same, is now owned and held by Citizens State Bank Box 517 Monticello, Iowa 52310, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 106,000.00, as of the 1st day of August, 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:

August 1st,1998

with interest from the 1st day of August, 1991, at the rate of 10.00 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 1st day of August, 1991.

Citizens State Bank

James K. Burdick
Keith A. Kramer
Mortgagee.

Michael E. Sauser
Michael E. Sauser
Terry L. Sauser
Bonnie J. Sauser
Mortgagor.

For Release, See Book 133 Page 58 10/23/96

FILE No. 116-421
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF August, 1991 AT 8:25 O'CLOCK A. M. BOOK 113 PAGE 249

STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
LM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 1st day of August, A. D., 19 91,
before me Donald R. Huber, a Notary Public in and for Delaware
County, Iowa, personally appeared Michael E. Sauser/Terry L. Sauser/ Bonnie J. Sauser
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.

Donald R Huber
Notary Public in and for the County and State aforesaid.
Donald R. Huber

STATE OF IOWA, County of Jones, ss.
On this 1st day of August, A.D. 19 91, before me, Donald R. Huber
Notary Public in and for the County of Delaware, State of Iowa, personally appeared
James R. Burdick Executive, President, and Keith Kramer Vice President, 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 Executive President and Vice-President 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.

Donald R Huber
Donald R. Huber
Notary Public in and for Delaware County, State of Iowa.

116-421

MORTGAGE EXTENSION AGREEMENT

MICHAEL E. SAUSER, ETAL

TO

CITIZENS 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

116-421
DELAWARE COUNTY IOWA
FILED
'91 AUG 13 AM 8 25
BOOK 113 PAGE 249
RECORDER
$10.00

Citizen's State Bank
P.O. Box 10
Hopkinton, Ia. 52237