AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 13th day of October, 19 86, Roger C. Schnittjer & Marilyn L. Schnittjer (husband & wife) executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Forty Thousand & no/100---------- DOLLARS, payable on the 13th day of October A.D., 19 91, and at the same time the said Roger C. Schnittjer & Marilyn L. Schnittjer 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 14th day of October A.D., 19 86, at 3:49, o'clock P.M., in Book 101 of Mortgages, on Page 213, and,

Whereas, Roger C. Schnittjer & Marilyn L. Schnittjer is now the owner of the real estate described in said Mortgage and,

Whereas, the said Roger C. Schnittjer & Marilyn L. Schnittjer has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Roger C. Schnittjer & Marilyn L. Schnittjer hereby agrees to pay on the said principal sum of 10,605.23 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from October 7, 1991 at the rate of 9.75 per cent per annum payable $345.00 is due Nov. 13, 1991 & $345.00 is due each succeeding month thereafter with balance due Oct. 13, 1994 and the said Roger C. Schnittjer & Marilyn L. Schnittjer 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 October 7, 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 11.25 per cent per annum.

Dated this 18th day of October A.D., 19 91

Farmers & Merchants Savings Bank
Mortgagee

BY: Gerald T. Burke
Gerald T. Burke V.P. Mortgagee

Roger C. Schnittjer Mortgagor

Marilyn L. Schnittjer Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 22nd day of October A.D., 19 91, before me, Rosemary Drees a Notary Public in and for the County of Delaware State of Iowa, personally appeared Roger C. Schnittjer & Marilyn L. Schnittjer 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.

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for the
State of Iowa

FILE No. 133-1104
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF October 19 91 AT 4:17 O'CLOCK P.M. BOOK 114 PAGE 33

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

State of Iowa, Delaware County, ss.

On this 28th day of October, 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.

Rosemary Drees
Notary Public in and for Delaware County

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
11/30/93

133-1104
DELAWARE COUNTY IOWA
FILED
'91 OCT 29 PM 4 17
BOOK 114 PAGE 33
RECORDER
$10.00 Chg

ROGER C. SCHNITTHER & WIFE
TO
FARMERS & MERCHANTS
SAVINGS BANK

Farmers & Merchants Bank