AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 9th day of December, 1986, Stephen L. Swanson, a single person executed to Farmers & Merchants Savings Bank a certain promissory note dated on that day for the sum of 48,300.00 DOLLARS, payable on the 28th day of November A.D., 19 91, and at the same time the said Stephen L. Swanson 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 9th day of December A.D., 19 91, at 2:59, o'clock P. M., in Book 21 of MOrtages, on Page 108, and,

Whereas, Stephen L. Swanson now the owner of the real estate described in said Mortgage and,

Whereas, the said Stephen L. Swanson has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Stephen L. Swanson hereby agrees to pay on the said principal sum of 43,144.12 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from November 28, 1991 at the rate of 9.50 per cent per annum payable $485.00 is due December 28, 1991 and $485.00 is due each succeeding month thereafter with balance due 11/28/94 and the said Stephen L. Swanson 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 November 28, 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. If the Note Holder has not received the full amount of any scheduled payment by the end of 10 calendar days after the date is due, I will pay a late charge to the Note Holder. The amount of the charge will be 1½ % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 27th day of November A.D., 19 91

Farmers & Merchants Savings Bank
Mortgagee

Stephen L. Swanson
Mortgagor
Stephen L. Swanson

Mortgagee

Mortgagor

Gerald F. Burke, Vice President

STATE OF IOWA
County of Delaware ss.

On this 27th day of November A.D., 19 91, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Stephen L. Swanson to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Notary Public in and for the
State of Iowa

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

FILE No. 141-1386
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF November, 1991 AT 3:29 O'CLOCK P. M. BOOK 28 PAGE 218

STATE OF IOWA, DELAWARE COUNTY
Jane A Lloyd, Recorder
TLM

State of Iowa, Delaware County, ss:

On this 27th day of November, 19 91, 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
11/30/93

Rosemary Drees
Notary Public in and for Delaware County

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires

F & M Bank

141-1386
DELAWARE COUNTY IOWA
FILED
'91 NOV 27 PM 3 29
BOOK 28 PAGE 218
RECORDER
$10.00 CHG

STEPHEN L. SWANSON
TO
FARMERS & MERCHANTS
SAVINGS BANK