AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 20th day of January, 19 89, Double S. Farms, Ltd. (an Iowa Corporation) executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 46,500.00 DOLLARS, payable on the 5th day of January A.D., 19 92, and at the same time the said Double S. Farms, Ltd. 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 20th day of January A.D., 19 89, at 2:02, o'clock P. M., in Book 107 of MOrtages, on Page 143, and,

Whereas, Double S. Farms, Ltd. now the owner of the real estate described in said Mortgage and,

Whereas, the said Double S. Farms, Ltd. has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Double S. Farms, Ltd. hereby agrees to pay on the said principal sum of 44,000.00 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from 1/2/92 at the rate of 9.11 per cent per annum payable $425.00 is due 2/20/92 and each month thereafter with balance due 1/2/95

and the said Double S. Farms, Ltd. 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 1/2/92 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 2nd day of January A.D., 19 92

Farmers & Merchants Savings Bank
Mortgagee
BY: Eric C. Anderson V.P
Mortgagee
Eric C. Anderson, Vice President

Double S. Farms, Ltd.
By:
Mortgagor
Larry Sheppard, Pres.
BY: Larry Sheppard (Pres)
Mortgagor
Margaret Sheppard, Sec. Treas.
Margaret Sheppard, Sec. Treas.

STATE OF IOWA
County of _____ ss.
On this _____ day of _____ A.D., 19_____, before me, _____ a Notary Public in and for the County of _____, State of Iowa, personally appeared _____ to me known to be the person named in and who executed the foregoing instrument, and acknowledged that _____ executed the same as _____ voluntary act and deed.

_____
Notary Public in and for the State of Iowa

ROSEMARY DREES
My Commission Expires
7/30/93

FILE No. 155-1962
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 23 DAY OF January, 19 92 AT 3:11 O'CLOCK P M. BOOK 114 PAGE 281

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

State of Iowa, Delaware County, ss:

On this 2nd day of January, 19 92, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Eric C. Anderson to me personally known, who being by me duly sworn, did say that Eric C. Anderson 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 Eric C. Anderson 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

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 2nd day of January, 1992 before me, the undersigned Notary Public, personally appeared Larry Sheppard & Margaret Sheppard

(Corporate)

to me personally known, who being by me duly sworn, did say that (they are-~~he~~ ~~is~~) the president (and Sec.-Treasurer respectively,) of: Double S. Farms, Ltd.

that (no seal has been procured by - ~~the seal affixed thereto is the seal of~~) said coporation; that the foregoing Mortgage was signed ~~(and sealed)~~ on behalf of the corporation by authority of its Board of Directors; and that the above named officer(s) acknowledged the execution of said Mortgage to be the voluntary act and deed of the corporation, by it and by (them-~~him/her~~) voluntarily executed.

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

Rosemary Drees
Notary Public in and for Iowa

F & M Bank

155-1962
DELAWARE COUNTY IOWA
FILED
'92 JAN 23 PM 3 11
BOOK 114 PAGE 281
RECORDER
$10.00

DOUBLE S. FARMS, LTD.
TO
FARMERS & MERCHANTS
SAVINGS BANK