AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 30th day of October, 19 87, Mart E. Ward & Jean E. Ward (husband & wife) executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 70,000.00 DOLLARS, payable on the 30th day of October A.D., 19 92, and at the same time the said Mart E. Ward & Jean E. Ward 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 3rd day of November A.D., 19 87, at 4:14, o'clock P. M., in Book 104 of MOrtages, on Page 177, and,

Whereas, Mart E. Ward & Jeanc E. Ward now the owner of the real estate described in said Mortgage and,

Whereas, the said Mart E. Ward & Jean E. Ward has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Mart E. Ward & Jean E. Ward hereby agrees to pay on the said principal sum of 63,903.90 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from March 3, 1992 at the rate of 8.875 per cent per annum payable $676.00 is due March 30, 1992 & $676.00 is due each succeeding month thereafter with balance due 2/28/95 and the said Mart E. Ward & Jean E, Ward 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 3/3/92 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 5th day of March A.D., 19 92

Farmers & Merchants Savings Bank
Mortgagee

Mortgagee Michael W. Dunn, Pres.

Mart E. Ward
Mortgagor Mart E. Ward

Jean E. Ward
Mortgagor Jean E. Ward

STATE OF IOWA
County of Delaware ss.

On this 7th day of March A.D., 19 92, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Mart E. Ward & Jean E. Ward to me known to be the person s 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

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

FILE No. 168-2487
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 9 DAY OF March 19 92 AT 2:48 O'CLOCK P. M. BOOK 115 PAGE 89

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

State of Iowa, Delaware County, ss:

On this 7th day of March, 19 92, 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.

Rosemary Drees
Notary Public in and for Delaware County

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

168-2487
DELAWARE COUNTY IOWA
FILED
'92 MAR 9 PM 2 48
BOOK 115 PAGE 89
RECORDER
$10.00

MART E. WARD & WIFE
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M BANK-Chg.