AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 22nd day of March, 19 89, Tony Kapnisis a single person executed to Farmers & Merchants Savings Bank a certain promissory note dated on that day for the sum of 50,000.00 DOLLARS, payable on the 22nd day of February A.D., 19 92, and at the same time the said Tony Kapnisis 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 April A.D., 19 89, at 2:30, o'clock P. M., in Book 108 of MOrtages, on Page 41, and,

Whereas, Tony Kapnisis now the owner of the real estate described in said Mortgage and,

Whereas, the said Tony Kapnisis has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Tony Kapnisis hereby agrees to pay on the said principal sum of 47,063.90 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from February 22, 1993 at the rate of 9.95 per cent per annum payable $6,500.00 is due February 22, 1993 & each year thereafter with balance due February 22, 1995 and the said Tony Kapnisis 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 February 22, 1992 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 22nd day of February A.D., 19 92

Farmers & Merchants SAvings Bank
Mortgagee

Gerald T. Burke
Mortgagee Gerald T. Burke

Tony Kapnisis
Mortgagor Tony Kapnisis

Mortgagor

STATE OF
County of BROWARD ss.

On this 24 day of FEBRUARY A.D., 19 92, before me, EDWARD GINSBERG a Notary Public in and for the County of BROWARD, State of Iowa, FLORIDA personally appeared TONY KAPNISIS 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 FLORIDA

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES JAN. 9, 1994.
BONDED THRU NOTARY PUBLIC UNDERWRITERS

FILE No. 168-2504
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 10 DAY OF March 19 92 AT 2:56 O'CLOCK P. M. BOOK 115 PAGE 95

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

State of Iowa, Delaware County, ss:

On this 10 day of March, 1992, 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

168-2504
DELAWARE COUNTY IOWA
FILED
'92 MAR 10 PM 2 56
BOOK 115 PAGE 95
RECORDER
$10.00

TONY KAPNISIS
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M BANK-Chg.