MORTGAGE EXTENSION AGREEMENT (Form 12A) STAR PRINTING CO., CEDAR RAPIDS, IOWA IM 9-65

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Richard L. Justice or Carol L. Justice, husband and wife, hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 27th day of June, 1990, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 111 in Page 23 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester, Iowa 52057, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $11,116.93, as of the 16th day of March, 1992, and the Mortgagor desires an extension of time within which to pay said promissory note, and the Mortgagee has consented thereto, upon the terms and conditions hereinafter appearing.

NOW, THEREFORE, AS EVIDENCE THEREOF, IT IS AGREED that the time of payment of said note, secured by said mortgage, is hereby extended so that it shall mature as follows:

24 payments of $500.00 commencing on 3-25-92 and on the 25th day of each month and one final payment on 3-25-94

interest from the 16th day of March, 1992, at the rate of _____ per cent per annum, payable monthly to maturity.

The parties hereto AGREE that said mortgage securing said note shall continue to be a first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said mortgage, and that said note and mortgage and all the covenants and conditions therein shall remain in force and effect, except as herein modified, and except that the interest rate on said promissory note after maturity and upon any advancement made by the Mortgagee as provided by the terms of said mortgage, shall bear the highest legal rate of interest.

IN WITNESS WHEREOF, The parties hereto have executed the foregoing instrument this 16th day of March, 1992.

Richard L. Justice

Carol L. Justice

FIRST STATE BANK

Joseph Mewes
Chairman of the Board

Betty Ann Koelker
Cashier

Mortgagee.

Richard L. Justice

Carol L. Justice

Mortgagor.

FILE No. 170-2573
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 16 DAY OF March 19 92 AT 3:57 O'CLOCK P M. BOOK 115 PAGE 120

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 16th day of March, A. D., 1992,
before me Christine L. Tegeler, a Notary Public in and for Delaware
County, Iowa, personally appeared Richard L. Justice and Carol L. Justice
to me known to be the persons described in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

Christine L. Tegeler
Notary Public in and for the County and State aforesaid.
Christine L. Tegeler

CHRISTINE L. TEGELER NOTARIAL SEAL

STATE OF IOWA, County of Delaware, ss.

On this 16th day of March, A.D. 1992, before me, Christine L. Tegeler
a Notary Public in and for the County of Delaware, State of Iowa, personally appeared
Joseph Wiewel, Chairman of the Board, President, and Betty Lois Koelker, Secretary or Cashier, of First State Bank, the Corporation which executed the above and foregoing instrument, who being by me duly sworn, each for himself, did say that they are respectively the Chairman of the Board and Cashier of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(~~no seal has been procured by said Corporation~~) and that said instrument was by them signed and sealed on behalf of the said Corporation by authority of its board of directors, and each of them acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it and each of them voluntarily executed.

In Witness Whereof, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

CHRISTINE L. TEGELER NOTARIAL SEAL IOWA

Christine L. Tegeler
Christine L. Tegeler
Notary Public in and for Delaware County, State of Iowa.

170-2573

MORTGAGE EXTENSION AGREEMENT

RICHARD L. JUSTICE & WIFE

TO

FIRST STATE BANK

STATE OF IOWA, } ss.
County }

Filed for record the 2 day of MAR, A. D. 1992, at 10 o'clock PM, and Recorded in Book 115 of Mortgages, on Page 120

$10.00 CHG

RECORDER

Indexed on Chattel Mortgage Index, 19

Recorder

First St. Bank

170-2573