AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 27th day of April, 1987, Les C. Carlson & Marol E. Carlson, husand & wife & Clifford D. Bunting & Marilyn M. Bunting, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 20,000.00 DOLLARS, payable on the 5th day of May A.D., 19 92, and at the same time the said Les & Carol Carlson & Clifford & Marilyn Bunting 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 28th day of April A.D., 19 87, at 3:01, o'clock P. M., in Book 22 of MOrtages, on Page 4, and,

Whereas, Les C. Carlson & Carol E. Carlson & Clifford D. Bunting & Marilyn M. Bunting now the owner of the real estate described in said Mortgage and,

Whereas, the said Les C. Carlson & Carol E. Carlson & Clifford D. Bunting & Marilyn M. Bunting has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Les C. Carlson & Carol E. Carlson & Clifford D. Bunting & Marilyn M. Bunting hereby agrees to pay on the said principal sum of 13,763.42 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from April 10, 1992 at the rate of 9.01 per cent per annum payable $218.00 is due May 10, 1992 & $218.00 is due each succeeding month with balance due May 10, 1995 and the said Les & Carol Carlson & Clifford & Marilyn Bunting 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 April 10, 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 27th day of April A.D., 19 92

Farmers & Merchants Savings Bank
Mortgagee

Mortgagee Michael W. Dunn, Pres.

Les C. Carlson & Carol E. Carlson

Clifford D. Bunting & Marilyn M. Bunting

STATE OF IOWA
County of Delaware ss.

On this 12th day of May A.D., 19 92, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Les C. Carlson, Carol E. Carlson, Clifford D. Bunting & Marilyn M. Bunting to me known to be the persons 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. 189-3358
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF May, 1992 AT 4:12 O'CLOCK P. M. BOOK 30 PAGE 52

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

State of Iowa, Delaware County, ss:

On this 12th day of May, 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 XXXX 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
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for Delaware County

189-3358
DELAWARE COUNTY IOWA
FILED
'92 MAY 13 PM 4 12
BOOK 30 PAGE 52
RECORDER
$10.00 CHG

LES C. CARLSON, ETAL
TO
FARMERS & MERCHANTS
SAVINGS BANK

F & M Bank