AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of December, 1991, Francis L. Williams & Dianne S. Williams, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 22,000.00 DOLLARS, payable on the 3rd day of June A.D., 1992, and at the same time the said Francis L. Williams & Dianne S. Williams 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 30th day of March, A.D., 1992, at 3:09, o'clock P. M., in Book 29 of MOrtages, on Page 188, and,

Whereas, Francis L. Williams & Dianne S. Williams now the owner of the real estate described in said Mortgage and,

Whereas, the said Francis L. Williams & Dianne S. Williams has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Francis L. Williams & Dianne S. Williams hereby agrees to pay on the said principal sum of 17,883.97 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from June 30, 1992 at the rate of per note per cent per annum payable $5,800.00 is due 6/30/93 & $5,800.00 is due each year thereafter with balance due 6/30/97 and the said Francis L. Williams & Dianne S. Williams 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 6/30/92 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 30th day of June A.D., 1992

Farmers & Merchants Savings Bank
Mortgagee
Eric C. Anderson V.P.
Mortgagee Eric C. Anderson, V.P.

Francis L. Williams
Mortgagor Francis L. Williams

Dianne S. Williams
Mortgagor Dianne S. Williams

STATE OF IOWA
County of Delaware ss.

On this 30th day of June A.D., 1992, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Francis L. Williams & Dianne S. Williams 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

ROSEMARY DREES
My Commission Expires
1/30/93

FILE No. 206-267
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 6 DAY OF July, 1992 AT 4:44 O'CLOCK P M. BOOK 30 PAGE 192

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

State of Iowa, Delaware County, ss:

On this 30th day of June, 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.

Rosemary Drees
Notary Public in and for Delaware County

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

206-267
DELAWARE COUNTY IOWA
FILED
'92 JUL 6 PM 4 44
BOOK 30 PAGE 192
RECORDER
$10.00 CHG

Francis L. Williams &
Wife
to
Farmers & Merchants
Savings Bank

F & M Bank