MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Robert R. Schultz and Maxine L. Schultz (husband & wife)

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 6th day of May, 19 87, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 103 in Page 64 and said note, and mortgage securing the same, is now owned and held by Citizens State Bank P.O. Box 517 Monticello, Iowa 52310, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $33,572.37, as of the 15th day of July, 19 92, 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:

July 15, 2007

with interest from the 1th day of July, 19 92, at the rate of 8.85 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 15th day of July, 19 92.

Robert R. Schultz

Maxine L. Schultz

Kevin R. Funke V.P.
Citizens State Bank
Mortgagee.

Mortgagor.

FILE No. 210-447
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 27 DAY OF July, 19 92 AT 1:03 O'CLOCK P. M. BOOK 116 PAGE 193

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 15th day of July, A. D., 1992,

before me Keith A. Kramer, a Notary Public in and for Delaware

County, Iowa, personally appeared Robert R. Schultz and Maxine L. Schultz

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.

KEITH A. KRAMER
MY COMMISSION EXPIRES
2-19-95

Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 15th day of July, A.D. 1992, before me, Keith A. Kramer a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Kevin R. Funke Vice-President, and ______, Sxxx-xxxxxxxxx, of Citizens 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 VICE President and ______ of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx) 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.

NOTARIAL SEAL

KEITH A. KRAMER
MY COMMISSION EXPIRES
2-19-95

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

210-447

MORTGAGE EXTENSION AGREEMENT

ROBERT R. SCHULTZ & WIFE

TO

FIRST STATE BANK

STATE OF IOWA, } ss.
______ County

Filed for record the ______ day of ______, A. D. 19______

at ______ o'clock ______ M., and Recorded in Book ______ of Mortgages, on Page ______

Indexed on Chattel Mortgage Index, ______, 19______

______ Recorder

210-447
DELAWARE COUNTY IOWA
FILED
'92 JUL 27 PM 1 03
BOOK 116 PAGE 193
RECORDER
$10.00

Citizens State Bank
Box 10
Hopkinton, IA 52237