MORTGAGE EXTENSION AGREEMENT

AGREEMENT made on this 31ST day of July, A.D., 1992 by and between John Deere Community Credit Union Waterloo, Iowa, herein referred to as Mortgagee and Gerald J Houlihan, a single person herein referred to as Mortgagar(s).

The parties recite and declare that:

A. Mortgagee is the holder of a certain Promissory Note, conditioned for the payment of Forty Thousand Five Hundered ---no/100----------($ 40,500.00), made by Mortgagor(s) dated the 18th of September,1986, and due on the 1st day of October, 1989.

For Release, See Book 124
Page 147 8/30/94

B. Such Promissory Note is secured by a Mortgage recorded on the 18th day of September 1989, in the office of the County of Delaware, State of Iowa, Book No. 101 of City Lot Mortgage Page 169 which mortgage is now a lien on the premises situated in the County of Delaware State of Iowa described as follows:

That part of Lot Nine (9) of Connolly's Riverview Addition to Delaware County, Iowa, according to plat recorded in Book 2 Plats, Pages 86-87, described as commencing on the south line of said Lot Nine (9) at a point seventy five (75.0) feet West of the Southeastcorner of said Lot Nine (9), thence on a line parallel with the East line of said Lot Nine (9) Northwesterly a distance of seventy (70.) feet, thence in a Westerly direction sixty (60.0) feet to a point forty three (43.0) feet North of the Southwest corner of said Lot Nine (9), thence Southerly forty five (45.0) feet to a point ten (10.0) feet East of the Southwest corner of said Lot Nine (9) and on the South line of said Lot, thence Easterly along the South line of said Lot seventy (70.0) feet to the point of beginning; and that tract of land lying South of said portion of Lot Nine (9) extended to the water's edge; same being a part of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty (30), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M.

C. On such Promissory Note and Mortgage there is now owing the sum of Thirty Eight Thousand Four Hundred Forty-five Dollars and 82/100----------($ 38,445.82 ), with interest thereon at the rate of ten per cent (10.00 %), per annum, from the 18th day of September, 1986.

D. Mortgagor(s) is/are now the owner(s) and holder(s) of such premises, on which such Mortgage is the valid lien from the sum of Thirty Eight Thousand Four Hundred Forty-five dollars and-82/100---------($ 38,445.82 ) principal with interest theron at ten percent (10.00 %) per annum, and there are no defenses for offsets to the Mortgage or to the debt that it secures.

FILE No. 212-526
RECORDING FEE $ 15.00
TRANSFER FEE $

FILED FOR RECORD THE 3 DAY OF Aug 19 92 AT 3:32 O'CLOCK P. M. BOOK 116 PAGE 215

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

For the reasons set forth above and in consideration of the mutual covenants and promises of the parties hereto, Morgagors(s) and Mortgagee covenant and agree as follows:

1. Extension of Maturity Date. In consideration of ----------Zero----------($ --- - 0 - ---) paid by Mortgagor(s) and other valuable consideration, the receipt of which is acknowledged, Mortgagee does hereby extend the time of payment of the principal indebtedness secured by such Promissory Note and Mortgage to the 1st day of August 1995, provided that Mortgagors(s) shall meanwhile continue to pay interest on the amount owing on such Note and Mortgage at the rate of seven and one quarter (7.25 %) per annum from the 31th day of July, 1992, and on the 1st day of each and every month thereafter with interest thereon at Seven and one quarter (7.25 % ) said interest to be first deducted from said payment,if not sooner paid, and on the 1st day of each month and every month thereafter until the 1st day of August, 1995, at which time the balance of the principal and any accrued interest shall be due and payable in full.

2. Principal and Interest Payments. Mortgagor(s) in consideration of the above extension and other valuable consideration, the receipt of which is hereby acknowledged, shall pay the principal sum and interest as set forth above on or before the maturity thereof as hereby extended, and shall comply with the other terms of the Promissory Note and Mortgage, except as modified herein.

3. Other modifications of Promissory Note and Mortgage. In addtion to the above extension, the Promissory Note and Mortgage shall be further modified as follows: (State any new terms, covenants or conditions desired).

Payments shall be due as follows: 35 payments in the amount of $ 282.21 with the first payment beginning 9-01-92 and final payment due 8-01-95 in the amount of $ 36,755.37.

When the terms and provisions contained in the Promissory Note and Mortgage in the way conflict with the terms and provisions contained in this Agreement, the terms and provisions herein contained shall prevail, and as modified by this Agreement, the Promissory Note and Mortgage are hereby ratified and confirmed. The failure or omission of either party to exercise, in one of more instances, any option given herein or in the Promissory Note or Mortgage, shall not be construed as a waiver or a relinquishment of any right to such option in the case of any other default, but the right to such option shall remain in force and effect.

4. Binding Effect of Agreement. This Agreement shall be binding on the heirs, exectutors, adminstrators, successors and assigns of the respective parties.

5. Prepayment Option. The privilege is hereby given to said Mortgagor(s) to pay additional sums on said prinicipal of Promissory Note at Mortgagor('s) option and with no penalty accruing therefore.

IN WITHNESS WHEREOF. the parties have executed this Agreement at Waterloo, Black Hawk, County, Iowa, this 31st day of July, 1992.

JOHN DEERE COMMUNITY CREDIT

BY Jackie Downey
Mortgagee

Jackie Downey

Gerald J Houlihan
Mortgagor

Gerald J Houlihan

Mortgagor

STATE OF IOWA )
) ss.
BLACK HAWK COUNTY )

On this 31st day of July, 1992, before me the undersigned Notary Public in and for the State of Iowa, personally appeared Gerald J. Houlihan, mortgagors,to me personally known to be the person(s) names in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

My Commission expires: 9-19-92

Jackie A. Downey
Notary Public in and for the State of Iowa

Jackie A. Downey