MORTGAGE EXTENSION AGREEMENT (Form 12A) STAR PRINTING CO., CEDAR RAPIDS, IOWA 1M 9-65

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS James V. Graybill and Patricia A. Graybill,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 17th day of April, 19 90, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 110 in Page 221 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 $ 26,621.85, as of the 24th day of August, 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:

35 payments of $280.00 commencing on 9-24-92 and on the 24th day of each month and one final payment of $23,167.79 by August 24, 1995

For Release, See Book 130
Page 106 6/20/96

interest from the 24th day of August, 19 92,

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 24th day of August, 19 92.

FIRST STATE BANK

David J. Parmley
Mortgagee.
Its Vice President

Betty Lois Koelker
Cashier

James V. Graybill

James V. Graybill

Patricia A. Graybill

Patricia A. Graybill
Mortgagor.

FILED

FILE No. 219-819	FILED FOR RECORD THE 2 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	September, 19 92 AT 2:59	Jane A. Lloyd, Recorder
TRANSFER FEE $	O'CLOCK P. M. BOOK 116 PAGE 290	LM

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 24th day of August, A. D., 19 92,

before me Christine L. Tegeler, a Notary Public in and for Delaware

County, Iowa, personally appeared James V. Graybill and Patricia A. Graytill

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~~

STATE OF IOWA, County of Delaware, ss.

On this 24th day of August, A.D. 19 92, before me, ~~Christine L. Tegeler~~ a Notary Public in and for the County of Delaware, State of Iowa, personally appeared David J. Parmley, EX. Vice, President, and Betty Lois Koelker, ~~Cashier~~ 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 Ex Vice President and Cashier of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—~~(no seal has been procured by the 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
CHRISTINE L. ~~TEGELER~~
Notary Public in and for Delaware County, State of Iowa.

219-819

MORTGAGE EXTENSION AGREEMENT

JAMES V. GRAYBILL & 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

First State Bank

219-819
DELAWARE COUNTY IOWA
FILED
'92 SEP 2 PM 2 59
BOOK 116 PAGE 290
RECORDER
$10.00 CHG