# AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 9th day of November, 1989, Delaware County Association for Retarded Citizens, an Iowa Corporation executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 68,000.00 DOLLARS, payable on the 9th day of November A.D., 19 92, and at the same time the said Delaware County Association for Retarded Citizens 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 15th day of November A.D., 19 89, at 2:44, o'clock P. M., in Book 25 of MOrtages, on Page 132, and, & rerecorded onthe 27th day of March, 1990 at 4:05P.M. in Book 25 of Mortgages on Page 316, and,

Whereas, Delaware County Association for Retarded Citizens now the owner of the real estate described in said Mortgage and,

Whereas, the said Delaware County Association for Retarded Citizens has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Delaware County Association for Retarded Citizens hereby agrees to pay on the said principal sum of 38,383.10 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from November 2, 1992 at the rate of 8.90 per cent per annum payable $680.00 is due December 9, 1992 &680.00 is due each succeeding month thereafter with balance due November 9, 1995 and the said Delaware County Association for Retarded Citizens 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 November 2, 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 1.50% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 9th day of November A.D., 19 92

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

Delaware County Association for Retarded Citizens
BY: Jo Ann Besler
Mortgagor JoAnn Besler, President
BY: Marjean Billhorn, Sec.
Mortgagor Marjean Billhorn, Sec.

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 18th day of November, 19 92 before me, the undersigned Notary Public, personally appeared Joann Besler & Marjean Billhorn

(Corporate)

to me personally known, who being by me duly sworn, did say that (they are-~~he is~~ the president (and Secretary respectively,) of: Delaware County Association for Retarded Citizens

that (no seal has been procured by - ~~the seal affixed~~ to said coporation; that the foregoing Mortgage was signed (~~and sealed~~) on behalf of the corporation by authority of its Board of Directors; and that the above named officer(s) acknowledged the execution of said Mortgage to be the voluntary ~~act and~~ deed of the corporation, by it and by (them-~~him-her~~) voluntarily executed.

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
7/31/93

Rosemary Drees
Notary Public in and for Iowa

FILE No. 238-1578
RECORDING FEE $ 15.00
TRANSFER FEE $

FILED FOR RECORD THE 18 DAY OF Nov, 1992 AT 2:37 O'CLOCK P. M. BOOK 31 PAGE 137

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
TLM

State of Iowa, Delaware County, ss:

On this 18th day of ENOvember, 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
My Commission Expires
7/31/93

Rosemary Drees
Notary Public in and for Delaware County

238-1578
DELAWARE COUNTY IOWA
FILED
'92 NOV 18 PM 2 37
BOOK 31 PAGE 137
RECORDER
$15.00

DELAWARE COUNTY ASSOCIATION
FOR RETARDED CITIZENS
TO
FARMERS & MERCHANTS SAVINGS
BANK

F & M Bank - Chg.