EXTENSION AGREEMENT Form 268C2

KLIPTO MASON CITY, IOWA.

THIS AGREEMENT, Made and entered into this 9th day of December 19 92,

by and between Union Bank and Trust Company

of Strawberry Point, Iowa party of the first part,

and James W. Hill and Eva E. Hill, Husband and Wife

of Manchester, Iowa party of the second part.

WHEREAS, James W. Hill and Eva E. Hill, Husband and Wife are justly indebted to said Union Bank and Trust Company, Strawberry Point, Iowa in the sum of Thirty Thousand and no/100------- DOLLARS ($30,000.00)

secured to be paid by a certain note and mortgage, executed by said James W. Hill and Eva E. Hill, Husband and Wife the 20th day of November 19 89

payable to said Union Bank and Trust Company, Strawberry Point, Iowa

on the 20th day of November 19 92, with interest at the rate of 10 3/4 per cent, payable monthly ~~annually~~; which said mortgage was duly recorded in the Recorder's office of Delaware

County, Iowa, in Book 109 of Mortgages on Page 162, and

WHEREAS, $27,152.31 of the principal sum of said note is still unpaid and the said James W. Hill and Eva E. Hill, Husband and Wife party of the second part, hereto has applied to said Union Bank and Trust Company, Strawberry Point, Iowa

for the extension of the time of said note of Thirty Thousand and no/100 ---- Dollars

for a term of three years years from 9th day of December 19 92

with interest at the rate of 8.0 per cent per annum, payable monthly ~~annually~~, as per ~~coupons~~ note of even date herewith, executed by the second party.

NOW THEREFORE, in consideration of the execution of said coupons, and the faithful performance of all the convenants in said note, coupons and mortgage, as well in spirit as in letter, and the payment of interests to this date, said first party hereby agrees to postpone and extend the time of payment of said note to the 9th day of December, 19 95, payable monthly ~~annually~~ as per note ~~coupons~~, this day executed by said ~~second party~~ as follows:

Monthly payments of $293.97 beginning 1-1-93 and a like amount each month thereafter until 12-9-95 when the remaining balance plus accrued interest will become due and payable

It is also expressly understood and agreed by and between the parties hereto that nothing herein contained shall operate to discharge or release the said James W. Hill and Eva E. Hill, Husband and Wife heirs, legal representatives, or assigns, from the laibilities to fulfill, keep and promptly perform, as well in spirit as in letter, each and all of the covenants in said mortgage and note given by said James W. Hill and Eva E. Hill, Husband and Wife

It is further expressly understood by and between the parties hereto, that in case of default in any of the covenants or conditions in said note or mortgage, then at the election of said first party, heirs or assigns, the whole of principal sum shall at once become due and payable and ~~said note shall draw~~ interest at 10.0 per cent from such default and the mortgage may be foreclosed as stated in said mortgage, anything hereinbefore contained to the contrary notwithstanding.

IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year first above written.

Union Bank and Trust Company

Herbert M. Surom, Jr., Exec. Vice Pres.

James W. Hill (Seal)

Eva E. Hill (Seal)

(Seal)

FILE No. 243-1768
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 10 DAY OF Dec 19 92 AT 11:06 O'CLOCK A. M. BOOK 117 PAGE 239

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

CERTIFICATE OF ACKNOWLEDGMENT—Individual

STATE OF IOWA, County of Clayton ss.

On this 9th day of December A.D. 19 92, before me, Barbara J. Ramsey

a Notary Public in and for the County of Clayton, State of Iowa, personally appeared

James W. Hill and Eva E. Hill

to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my Notarial Seal the day and year last above written.

BARBARA J. RAMSEY
MY COMMISSION EXPIRES
11-15-93

Barbara J Ramsey

Notary Public in and for Clayton County, State of Iowa

BARBARA J. RAMSEY

CERTIFICATE OF ACKNOWLEDGMENT—Corporation

STATE OF IOWA, County of Clayton ss.

On this 9th day of December A.D. 19 92, before me, Barbara J. Ramsey

a Notary Public in and for the County of Clayton, State of Iowa, personally appeared

Herbert M. Surom, Jr., Executive Vice President, and

, of Union Bank and Trust Company, the Corporation which executed the above and foregoing instrument, who being to me known as the identical persons who signed the foregoing instrument, and by me duly sworn, each for himself, did say that they are respectively the Exec. Vice President and of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(not seal) and that said instrument was by them signed and sealed on behalf of the said Corporation by authority of its Board of Directors, and they each 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.

BARBARA J. RAMSEY
MY COMMISSION EXPIRES
11-15-93

Barbara J Ramsey

Notary Public in and for Clayton County, State of Iowa

BARBARA J. RAMSEY

243-1768

DELAWARE COUNTY IOWA
FILED
'92 DEC 10 AM 11 06
BOOK 117 PAGE 239
RECORDER
$10.00

JAMES W. HILL & WIFE
TO
UNION BANK & TRUST COMPANY

Union Bank & Trust Co
P O Box 4
Strawberry Point, IA 52076

243-1768

$..... No. .....

EXTENSION AGREEMENT

Note Dated ..... 19.....

Note Due ..... 19.....

Time of Extension ..... years

Maturity ..... 19.....

Rate of Interest ..... per cent

Payer .....

Payee .....

Interest Due .....

STATE OF IOWA } ss.
..... County }

Filed for record this ..... day of ..... A. D. 19.....

at .....o'clock .....M., and recorded in Book..... of ..... Mortgages Page..... of said County.

..... Recorder

..... Deputy

Fees, $..... Paid.