AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of February, 19 87, Vello Peter Villberg & Mary Ida Villberg, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Twenty-five thosuand DOLLARS, payable on the 6th day of February, A.D., 19 93, and at the same time the said Vello Peter Villberg & Mary Ida Villberg 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 10th day of February A.D., 19 87, at 2:42, o'clock P. M., in Book 102 of MOrtages, on Page 160, and,

Whereas, Vello Peter Villberg & Mary Ida Villberg now the owner of the real estate described in said Mortgage and,

Whereas, the said Vello Peter Villberg & Mary Ida Villberg has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Vello Peter Villberg & Mary Ida Villberg hereby agrees to pay on the said principal sum of 18,307.29 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from February 4, 1993 at the rate of 9.25 per cent per annum payable $2562.50 is due February 4, 1994 and each year thereafter with balance due February 4, 1996 and the said Vello Peter Villberg & Mary Ida Villberg 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 February 4, 1993 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 4th day of February A.D., 1993

Farmers & Merchants Savings Bank
Mortgagee

Michael W. Dunn, Pres.
Mortgagee

Vello Peter Villberg
Mortgagor Vello Peter Villberg

Mary Ida Villberg
Mortgagor Mary Ida Villberg

STATE OF IOWA
County of Delaware ss.

On this 8th day of February A.D., 19 93, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Vello Peter Villberg & Mary Ida Villberg to me known to be the person s named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for the
State of Iowa

FILE No. 259-2367
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 8 DAY OF Feb 19 93 AT 2:45
O'CLOCK P. M. BOOK 118 PAGE 94

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

State of Iowa, Delaware County, ss:

On this 4th day of February, 1993, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Michael W. Dunn to me personally known, who being by me duly sworn, did say that Michael W. Dunn is the ~~XXXXXX~~ 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 Michael W. Dunn 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.

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
11/3/93

Rosemary Drees
Notary Public in and for Delaware County

259-2367
DELAWARE COUNTY IOWA
FILED
'93 FEB 3 PM 2 45
BOOK 118 PAGE 94
RECORDER
$10.00

Vello Peter Villburg
& Wife
To
Farmers & Merchants
Savings Bank

F & M Bank