AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 2nd day of February, 19 90, Mary Kay Fangmann, a single person executed to Farmers & Merchants Savings Bank a certain promissory note dated on that day for the sum of 32,200.00 DOLLARS, payable on the 2nd day of February A.D., 19 93, and at the same time the said Mary Kay Fangmann 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 5th day of February A.D., 1990, at 2:49, o'clock P. M., in Book 25 of MOrtages, on Page 251, and,

Whereas, Mary Kay Fangmann now the owner of the real estate described in said Mortgage and,

Whereas, the said Mary Kay Fangmann has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Mary Kay Fangmann hereby agrees to pay on the said principal sum of 30,157.50 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from March 8, 1993 at the rate of 7.90 per cent per annum payable $265.00 is due April 8, 1993 & $265.00 is due each succeeding month thereafter with balance due March 8, 1996 and the said Mary Kay Fangmann 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 March 8, 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 15th day of March A.D., 1993

Farmers & Merchants Savings Bank
Mortgagee

BY: Gerald T Burke
Mortgagee Gerald T. Burke, V.P.

Mortgagor

Mary K. Fangmann
Mortgagor Mary Kay Fangmann

STATE OF IOWA
County of Delaware ss.

On this 16th day of March A.D., 19 93, before me, LuAnn McQuillen a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Mary Kay Fangmann to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

LuAnn McQuillen
Notary Public in and for the
State of Iowa LuAnn McQuillen

LUANN MCQUILLEN
My Commission Expires
7-30-93

FILE No. 269-2756
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 18 DAY OF March, 1993 AT 2:39
O'CLOCK P. M. BOOK 32 PAGE 80

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

State of Iowa, Delaware County, ss:

On this 16th day of March, 19 93, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Gerald T. Burke to me personally known, who being by me duly sworn, did say that Gerald T. Burke 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 Gerald T. Burke 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
1/30/93

Rosemary Drees
Notary Public in and for Delaware County

269-2756
[illegible] COUNTY IOWA
FILED
'93 MAR 18 PM 2 39
BOOK 32 PAGE 80
RECORDER
$10.00

Mary Kay Fangmann
To
Farmers & Merchants Savings Bank

F & M Bank