ACKNOWLEDGEMENT OF EXTENSION OF REAL ESTATE CONTRACT

IN CONSIDERATION of the extension of a Real Estate Contract between Wilhelm Mardorf and Kathryn Mardorf, husband and wife, and Orr Farms, Inc., an Iowa Corporation, which has been assigned to David W. Orr, Monticello State Bank hereby acknowledges that the balloon payment date of March 1, 1993 has been extended by virtue of an extension of the Real Estate Contract, dated on the 31 day of March, 1993 and recorded in the books and records of the Delaware County Recorder on the 7 day of APRIL, 1993 in Book 131 at Page 152.

Monticello State Bank hereby approves the extension of the balloon payment date on the terms set forth in the Extension referred to above; Monticello State Bank further agrees that the Real Estate Contract, as extended, shall remain as security for the Mardorfs prior to and superior to any real estate mortgages or assignments of equity in contract, which Monticello State Bank may hold.

DATED this 31 day of March, 1993.

MONTICELLO STATE BANK

Stephen McGill, Senior Vice President

(SEAL)

STATE OF IOWA)
)ss:
COUNTY OF JONES)

On this 31 day of March, 1993, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Stephen McGill and _____, to me personally known, who being by me duly sworn, did say that they are the Senior Vice President and _____ of Monticello State Bank executing the within and foregoing instrument, that ~~(no seal has been procured by the)~~ (the seal affixed hereto is the seal of the) corporation; that said instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and that Stephen McGill and _____, as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Notary Public in and for the
State of Iowa Joseph A Peiffer
My Commission Expires 2/1/96

NOTARIAL SEAL

FILE No. 274-2971
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 7 DAY OF April, 19 93 AT 11:08
O'CLOCK A. M. BOOK 131 PAGE 153

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