AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29th day of June, 1988, Jeffrey J. Moser & Kathie A. Moser, husband & wife executed to Farmers & Merchants Savings Bank a certain promissory note dated on that day for the sum of Twenty-eight thousand DOLLARS, payable on the 5th day of June A.D., 1993, and at the same time the said Jeffrey J. Moser & Kathie A. Moser 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 30th day of June A.D., 1988, at 2:21, o'clock P. M., in Book 106 of MOrtages, on Page 2, and,

Whereas, Jeffrey J. Moser & Kathie A. Moser now the owner of the real estate described in said Mortgage and,

Whereas, the said Jeffrey J. Moser & Kathie A. Moser has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Jeffrey J. Moser & Kathie A. Moser hereby agrees to pay on the said principal sum of 20,468.51 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from June 1, 1993 at the rate of 8.50 per cent per annum payable $279.00 will be due 7/1/93 &$279.00 will be due each month thereafter with balance due June 1, 1998 and the said Jeffrey J. Moser & Kathie A. Moser 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 June 1, 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 11 day of June A.D., 1993

Farmers & Merchants Savings Bank
Mortgagee

BY: Michael W. Dunn
Mortgagee Michael W. Dunn, Pres.

Jeffrey J. Moser
Mortgagor Jeffrey J. Moser

Kathie A. Moser
Mortgagor Kathie A. Moser

STATE OF IOWA
County of Delaware ss.

On this 17th day of June A.D., 1993, before me, Debra K. Rudd a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Jeffrey J. Moser & Kathie A. Moser to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as thier voluntary act and deed.

Debra K. Rudd
Notary Public in and for the
State of Iowa

DEBRA K. RUDD
MY COMMISSION EXPIRES
6/28/96

FILE No. 294-3764
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 22 DAY OF June 1993 AT 2:38 O'CLOCK P. M. BOOK 119 PAGE 168

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LM CM 31

State of Iowa, Delaware County, ss:

On this 21st day of June, 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.

ROSEMARY DREES
My Commission Expires
7/30/96

Rosemary Drees
Notary Public in and for Delaware County

294-3764
DELAWARE COUNTY IOWA
FILED
'93 JUN 22 PM 2 38
BOOK 119 PAGE 168
RECORDER
$10.00

Jeffrey J. Moser
To
Farmers & Merchants Savings Bank

DEBRA K. RUDD
MY COMMISSION EXPIRES

F & M Bank