MORTGAGE EXTENSION AGREEMENT (Form 12A) STAR PRINTING CO., CEDAR RAPIDS, IOWA 1M 9-65

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Norman Wellman

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 6th day of July, 1990, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 111 in Page 51 and said note, and mortgage securing the same, is now owned and held by First State Bank Manchester Ia.

, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 16,000.00, as of the 9th day of July, 1993, and the Mortgagor desires an extension of time within which to pay said promissory note, and the Mortgagee has consented thereto, upon the terms and conditions hereinafter appearing.

NOW, THEREFORE, AS EVIDENCE THEREOF, IT IS AGREED that the time of payment of said note, secured by said mortgage, is hereby extended so that it shall mature as follows:

35 payments of $200.00 commencing on 8-9--93 and every month thereafter until one final payment is due on 7-9-96

interest from the 9th day of July, 1993, at the rate of 7.85 per cent per annum, payable monthly to maturity.

The parties hereto AGREE that said mortgage securing said note shall continue to be a first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said mortgage, and that said note and mortgage and all the covenants and conditions therein shall remain in force and effect, except as herein modified, and except that the interest rate on said promissory note after maturity and upon any advancement made by the Mortgagee as provided by the terms of said mortgage, shall bear the highest legal rate of interest.

IN WITNESS WHEREOF, The parties hereto have executed the foregoing instrument this 9th day of July, 1993.

X Norman Wellman
Norman Wellman

First State Bank
Mortgagee.
Joseph Wiewel
Chairman of the Board

Mortgagor.

Betty Lois Koelker
Betty Lois Koelker Cashier

FILE No. 300-219
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF July 1993 AT 2:54 O'CLOCK P. M. BOOK 119 PAGE 229

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 9th day of July, A. D., 1993, before me David J. Parmley, a Notary Public in and for Delaware County, Iowa, personally appeared Norman Wellman to me known to be the persons described in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

David J Parmley
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 9th day of July, A.D. 1993, before me, David J. Parmley a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Joseph Wiewel, Chairman, ~~President~~, and Betty Lois Koelker, ~~Secretary~~ or Cashier, of First State Bank, the Corporation which executed the above and foregoing instrument, who being by me duly sworn, each for himself, did say that they are respectively the Chairman and Cashier of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(no seal has been procured by the said Corporation) and that said instrument was by them signed and sealed on behalf of the said Corporation by authority of its board of directors, and each of them 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.

NOTARIAL SEAL

David J Parmley
Notary Public in and for Delaware County, State of Iowa.

300-219

MORTGAGE EXTENSION AGREEMENT

Norman Wellman

TO

First State Bank

STATE OF IOWA, }
County } ss.

Filed for record the ____ day of ____, A. D. 19____, at ____ o'clock ____ M., and Recorded in Book ____ of Mortgages, on Page ____

Indexed on Chattel Mortgage Index, ____, 19____

Recorder

300-219
DELAWARE COUNTY IOWA
FILED
'93 JUL 13 PM 2 54
BOOK 119 PAGE 229
RECORDER
$11.00

First State Bank