AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31 day of July, 19 90, David J. Zapf & Colleen M. Zapf (husband and wife) executed to Farmers & Merchants Savings Bank a certain promissory note dated on that day for the sum of twenty six thousand DOLLARS, payable on the 1st day of July A.D., 19 93, and at the same time the said Farmers and Merchants Savings Bank executed to the said David J. Zapf & Colleen M. Zapf 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 2nd day of August A.D., 19 90, at 9:50, o'clock A M., in Book 26 of MOrtages, on Page 188, and,

Whereas, David J. Zapf & Colleen M. Zapf now the owner of the real estate described in said Mortgage and,

Whereas, the said David J. Zapf & Colleen M. Zapf has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said David J. Zapf & Colleen M. Zapf hereby agrees to pay on the said principal sum of $25,003.74 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from August 1, 1993 at the rate of 8.000 per cent per annum payable $264.00 is due September 1, 1993 & $264.00 is due each succeeding month thereafter with balance due August 1, 1996., and the said David J. Zapf & Colleen M. Zapf 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 August 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 11th day of August A.D., 19 93

Farmers & Merchants Savings Bank
Mortgagee

Gerald T. Burke
Mortgagee Gerald T. Burke
Vice President

David J. Zapf
Mortgagor David J. Zapf

Colleen M. Zapf
Mortgagor Colleen M. Zapf

STATE OF IOWA
County of Delaware ss.

On this 25th day of August A.D., 19 93, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared David J. Zapf & Colleen M. Zapf to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Rosemary Drees
Notary Public in and for the
State of Iowa

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
7/30/96

FILE No. 311-639	FILED FOR RECORD THE 25 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 11.00	August 19 93 AT 3:00	Deborah L. Peyton, Recorder
TRANSFER FEE $	O'CLOCK P M. BOOK 33 PAGE 147	TLM

State of Iowa, Delaware County, ss:

On this 25th day of August, 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
1/30/96

Rosemary Drees
Notary Public in and for Delaware County

311-639
DELAWARE COUNTY IOWA
FILED
'93 AUG 25 PM 3 00
BOOK 33 PAGE 147
RECORDER
$11.00

David J. Zapf & Wife

To

Farmers & Merchants
Savings Bank

F & M Bank