AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 30th day of April, 1991, Todd Elledge & Shelly Elledge, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 20,800.00 DOLLARS, payable on the 30th day of April A.D., 1994, and at the same time the said Todd Elledge & Shelly Elledge 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 1st day of May A.D., 1991, at 2:36, o'clock P. M., in Book 112 of MOrtages, on Page 336, and,

Whereas, Todd Elledge & Shelly Elledge now the owner of the real estate described in said Mortgage and,

Whereas, the said Todd Elledge & Shelly Elledge has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Todd Elledge & Shelly Elledge hereby agrees to pay on the said principal sum of 17,674.92 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from September 3, 1993 at the rate of 7.90 per cent per annum payable $278.00 is due 10/3/93 & $278.00 is due each succeeding month thereafter with balance due Sept. 3, 1996 and the said Todd Elledge & Shelly Elledge 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 September 3, 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 1.5 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 10th day of September A.D., 1993

Farmers & Merchants Savings Bank
Mortgagee

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

Todd Elledge
Mortgagor Todd Elledge

Shelly Elledge
Mortgagor Shelly Elledge

STATE OF IOWA
County of Delaware ss.

On this 10th day of September A.D., 1993, before me, _____ a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Todd Elledge & Shelly Elledge to me known to be the person s 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

ROSEMARY DREES
My Commission Expires
7/30/96

FILE No. 317-856
RECORDING FEE $ 11.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 17 DAY OF September 1993 AT 10:36 O'CLOCK A M. BOOK 120 PAGE 69

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

State of Iowa, Delaware County, ss:

On this 17th day of September, 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
Notary Public in and for Delaware County

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

317-856
DELAWARE COUNTY IOWA
FILED
'93 SEP 17 AM 10 36
BOOK 120 PAGE 69
RECORDER
$11.00

Todd Elledge & Wife
To
Farmers & Merchants
Savings Bank

F & M Bank