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

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Richard J. Clemen and Mary R. Clemen, husband & wife

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 20th day of November, 19 87, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 104 in Page 217 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester, Iowa, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $64,674.23, as of the 29th day of October, 19 93, 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:

10-29-96

interest from the 29th day of October, 19 93, at the rate of 7.30 per cent per annum, payable semi-annually 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 29th day of October, 19 93.

First State Bank

BY: _____
Joseph Wiewel, President

_____
Christine Tegeler, V. Mortgagee.

FIRST STATE BANK CORPORATE SEAL MANCHESTER

_____
Richard J. Clemen

_____
Mary R. Clemen
Mortgagor.

FILE No. 331-1380
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 1 DAY OF Nov, 19 93 AT 3:33 O'CLOCK P. M. BOOK 121 PAGE 10

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 29 day of October, A. D., 1993, before me Steve R Reinig, a Notary Public in and for Delaware County, Iowa, personally appeared Richard J. Clemen and Mary R. Clemen, husband & wife 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.

Steve R Reinig
Notary Public in and for the County and State aforesaid.
Steve R Reinig

STATE OF IOWA, County of Delaware, ss.

On this 29th day of October, A.D. 1993, before me, Steve R Reinig a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Joseph Wiewel, President, and Christine Tegeler, V. P., ~~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 ~~President~~ and Vice President 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 Iowa

Steve R Reinig
Notary Public in and for Delaware County, State of Iowa.

331-1380

MORTGAGE EXTENSION AGREEMENT

Richard J. Clemen & Wife

TO

First State Bank

STATE OF IOWA, } ss.
County }

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

DELAWARE COUNTY IOWA
FILED
'93 NOV 1 PM 3 33
BOOK 121 PAGE 10
RECORDER
$11.00

First State Bank