MORTGAGE EXTENSION AGREEMENT (Form 12A) STAR PRINTING CO., CEDAR RAPIDS, IOWA 1M 8-65

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS John D. Rasmussen and Lynne R. Rasmussen, husband and wife, hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 14th day of July, 1988, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 23 in Page 207 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 $ 19,655.09, as of the 30th day of Decmeber, 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:

35 payments of $404.16 commencing on 1-30-94 and on the 30th day of each month and one final payment on December 30,1996

For Release, See Book 38
Page 26 6/16/95

interest from the 30th day of December, 19 93, at the rate of _____ 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 30th day of December, 1993.

X John Rasmussen
John Rasmussen

Lynne Rasmussen
Lynne Rasmussen

FIRST STATE BANK

Mortgagee.

Joseph W. Ewer
Chairman of the Board

Betty Lois Koelker
Betty Lois Koelker
Cashier

Mortgagor.

FILE No. 348-2027
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 3 DAY OF Jan, 19 94 AT 3:16 O'CLOCK P. M. BOOK 34 PAGE 154

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 30th day of December, A. D. 93 19,
before me Christine L. Tegeler, a Notary Public in and for Delaware
County, Iowa, personally appeared John D. Rassmussen and Lynne R. Rasmussen
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.

Christine L Tegeler
Notary Public in and for the County and State aforesaid.
Christine L Tegeler

CHRISTINE L. TEGELER NOTARIAL SEAL Iowa 3695

STATE OF IOWA, County of Delware, ss.

On this 30th day of December, A.D. 1993, before me, Christine L. Tegeler
a Notary Public in and for the County of Delaware, State of Iowa, personally appeared
Joseh Wiewel, Chairman of the Board, President, and Retty Lois Koelker, Secretary-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 of the Board President 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.

Christine L Tegeler
Christine L Tegeler
Notary Public in and for Delaware County, State of Iowa.

CHRISTINE L. TEGELER NOTARIAL SEAL Iowa 3695

348-2027

MORTGAGE EXTENSION AGREEMENT

John Rasmussen & 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

First STate Bank

DELAWARE COUNTY IOWA
FILED
'94 JAN 3 PM 3 16
BOOK 34 PAGE 154
RECORDER
$11.00