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

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Eugene V. Bonecutter and Margaret F. Bonecutter,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 1st day of April, 19 91, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 27 in Page 175 and said note, and mortgage securing the same, is now owned and held by First State Bank, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 26,919.42, as of the 1st day of APRIL ~~XXXXX~~, 1994, 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 $361.00 commencing on 5-1-94 and on the 1st day of each month and one final payment of $20,331.21 by April 1,1997

For Release, See Book 39
Page 144 12/5/95

interest from the 1st day of April, 19 94, 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 1st day of April, 19 94

FIRST STATE BANK

Joseph Crewel
Chairman of the Board

Betty Lois Koelker
Cashier

Mortgagee.

x Eugene Bonecutter
Eugene Bonecutter

x Margaret Bonecutter
Margaret Bonecutter

Mortgagor.

FILE No. 24-3017
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 4 DAY OF April, 19 94 AT 2:37 O'CLOCK P. M. BOOK 35 PAGE 56

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

STATE OF ~~Iowa~~ FLORIDA,
SARASOTA ~~Delaware~~ COUNTY } ss.

BE IT REMEMBERED, That on this 1ST day of April, A. D., 1994, before me DORIS L. DAVIS, a Notary Public in and for SARASOTA FLORIDA County, ~~Iowa~~, personally appeared Eugene and Margaret Bonecutter 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.

DORIS L. DAVIS
MY COMMISSION # CC 347661
EXPIRES: February 10, 1998
Bonded Thru Notary Public Underwriters

Doris L. Davis
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 4 day of APRIL, A.D. 1994, before me, Christine L. Tegeler a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Joseph Wiewel, Chairman of the Board, 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 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 NOTARIAL SEAL IOWA 3695 NOTARIAL SEAL

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

24-3017

MORTGAGE EXTENSION AGREEMENT

Eugene Bonecutter, Etal

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
'94 APR 4 PM 2 37
BOOK 35 PAGE 56
RECORDER
$11.00

First State Bank