MORTGAGE EXTENSION AGREEMENT

This agreement is made and entered into this 5th day of May, 1994, by and between Union Bank and Trust Company of Strawberry Point, Iowa (the Bank) and Harlyn H. Wessel and Henrietta H. Wessel of Delaware County, State of Iowa (Mortgagor) as follows:

WHEREAS, the Bank is the owner and holder of a certain promissory note dated the 10th day of May, 1991, wherein the Mortgagor is the maker, which is secured by a real estate mortgage dated the 26th day of April, 1988 and recorded on the 27th day of April, 1988 at 11:18 A.M. Book 23, Page 118 of the records of Delaware County, Iowa, said mortgage having been modified by an extension agreement dated May 10, 1991, recorded May 13. 1991, at 10:25 A.M. Book 27 Page 245, of the records of Delaware County, Iowa, said mortgage covering real estate legally described as follows:

The West 40 feet of Lot 2, Block 4. Gifford's Addition to the Town of Edgewood, Iowa; also all the right, title and interest of grantors in and to that part of the alley in said Block 4 which lies immediately South of the hereinbefore described premises.

NOW, THEREFORE in consideration of one dollar and other good and valuable consideration, receipt of which is hereby acknowledged, it is agreed that the terms of payment of said mortgage note and the due date of the mortgage are hereby extended so that they shall mature as follows:

(a) That as of May 5, 1994, the outstanding principal balance of said note is $7437.63.
(b) That the interest rate as of May 5, 1994 shall be 8.75% per year.
(c) That the date of final payment on said note and mortgage shall be extended from May 5, 1994 to May 10, 1998, at which time the remaining balance of principal and interest shall be due and payable.
(d) That said note shall be repaid in 48 monthly payments of $184.48 each on the 10th day of month beginning on June 10, 1994 and continuing until May 10, 1998, at which time the remaining balance of principal and interest shall be due and payable.

THIS AGREEMENT is made subject to the following terms and conditions:

1. Nothing herein contained shall be construed to impair the security of the Bank, its successors or assigns, under said mortgage, nor affect nor impair any rights or powers which said Bank may have under said mortgage note or any subsequent Note which evidences the continuation or refinancing of the original loan or mortgage for the recovery of the mortgage debt, with interest in case of non-fulfillment by Mortgagor or any of the terms or provisions of this Agreement, or the original mortgage note or any subsequent Note which evidences the continuation or refinancing of the original loan or the mortgage, all as hereinbefore more particularly described and identified. Notwithstanding the foregoing provisions or anything to the contrary contained in said mortgage if Mortgagor shall be in default for more than thirty days in making payment of any principal installment or interest payment when due as herein provided then after such default has occurred the Bank may declare the balance then unpaid on said Mortgage due and payable forthwith, and may take action to protect the Bank's lien in accordance with the terms, conditions and provisions thereof.

2. It is expressly agreed that except as herein expressly provided each and all of the other terms, conditions, agreements and stipulations as stated in said mortgage note and mortgage to secure the same are hereby ratified, approved and confirmed.

3. This Agreement shall not create any merger or alter or prejudice the rights and priorities of the Bank, its successors and assigns and if so construed then in such event this Agreement shall be void and of no effect.

4. This Agreement shall be binding upon the successors, heirs, administrators and assigns of the respective parties hereto.

In Witness Whereof, the undersigned have executed this agreement on the day and year first above written.

Attest:
Douglas R. Piper, Vice Pres.

UNION BANK AND TRUST COMPANY
By:
Herbert M. Surom, Jr., Executive Vice Pres.

Harlyn H. Wessel Mortgagor

Henrietta H. Wessel Mortgagor

STATE OF IOWA, COUNTY OF CLAYTON, ss:

On this 5th day of May, 1994, before me, the undersigned, a Notary Public in and for the said state, personally appeared Herbert M. Surom, Jr. and Douglas R. Piper, to me personally known, who being by me duly sworn, did say that they are the Executive Vice President and Vice President, respectively, of said corporation; that the seal affixed thereto is the seal of the corporation; that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that Herbert M. Surom, Jr. and Douglas R. Piper as such officers, acknowledged the execution of the foregoing instrument to the voluntary act and deed of said corporation, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA — BARBARA J. RAMSEY MY COMMISSION EXPIRES 11-15-96

Barbara J. Ramsey
Notary Public in and for said State

STATE OF IOWA, COUNTY OF CLAYTON, ss:

On this 5th day of May, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared Harlyn H. Wessel and Henrietta H. Wessel to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Barbara J. Ramsey
Notary Public in and for said State

NOTARIAL SEAL IOWA — BARBARA J. RAMSEY MY COMMISSION EXPIRES 11-15-96

FILE No. 34-3382
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 9 DAY OF May, 1994 AT 11:26 O'CLOCK A. M. BOOK 35 PAGE 137

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