## AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 15th day of May, 1991, Susan L. Krogmann, a single person executed to Farmers & Merchants Savigns Bank, Manchester, IA a certain promissory note dated on that day for the sum of Thirty thousand DOLLARS, payable on the 15th day of May A.D., 19 94, and at the same time the said Susan L. Krogmann 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 15th day of May A.D., 19 91, at 2:52, o'clock P. M., in Book 27 of MOrtages, on Page 253, and,

Whereas, Susan L. Krogmann now the owner of the real estate described in said Mortgage and,

Whereas, the said Susan M. Krogmann has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Susan L. Krogmann hereby agrees to pay on the said principal sum of 23,073.99 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from May 15, 1994 at the rate of 8.58 per cent per annum payable $350.00 monthly beginning 6/15/94 with balance due May 15, 1997

and the said Susan L. Krogmann 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 May 15, 1994 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 1.50 % 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 May A.D., 19 94

Farmers & Merchants Savings Bank
Mortgagee:
Eric C. Anderson V.P.
Mortgagee Eric C. Anderson, V.P.

Susan L. Krogmann
Mortgagor Susan L. Krogmann

Mortgagor

STATE OF IOWA
County of Delaware ss.

On this 10th day of May A.D., 19 94, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Susan L. Krogmann to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

ROSEMARY DREES
My Commission Expires
11/30/96

Rosemary Drees
Notary Public in and for the
State of Iowa

FILE No. 36-3461
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF May, 19 94 AT 2:31
O'CLOCK P. M. BOOK 35 PAGE 164

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

State of Iowa, Delaware County, ss:

On this 11th day of May, 19 94, before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Eric C. Anderson to me personally known, who being by me duly sworn, did say that Eric C. Anderson 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 Eric C. Anderson 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.

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

Rosemary Drees
Notary Public in and for Delaware County

36-3461

MAY 13 PM 2 31

35 164

$11.00

Susan L. Krogmann

To

Farmers & Merchants Savings Bank

F & M Bank