AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29th day of October, 19 91, Jeff J. Moser & Kathie A. Moser, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of Fifty-two thousand DOLLARS, payable on the 29th day of October A.D., 19 94, and at the same time the said Jeff J. Moser & Kathie A. Moser 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 30th day of October A.D., 19 91, at 2:28, o'clock P. M., in Book 28 of MOrtages, on Page 162, and,

Whereas, Jeff J. Moser & Kathie A. Moser now the owner of the real estate described in said Mortgage and,

Whereas, the said Jeff J. Moser & Kathie A. Moser has agreed with the holder of said promissory note to extend the time of payment thereon,

NOW, THEREFORE, the said Jeff J. Moser & Kathie A. Moser hereby agrees to pay on the said principal sum of 48,750.66 DOLLARS remaining unpaid on the said promissory note and mortgage, with interest from November 2, 1994 at the rate of 9.26 per cent per annum payable monthly beginning 12/1/94 in the amount of $485.00 with balance due November 1, 1997 and the said Jeff J. Moser & Kathie A. Moser 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 November 2, 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 2nd day of November A.D., 19 94

Farmers & Merchants Savings Bank
Mortgagee

Gerald T. Burke
Mortgagee Gerald T. Burke, V.P.

Jeff J. Moser
Mortgagor Jeff J. Moser

Kathie A. Moser
Mortgagor Kathie A. Moser

STATE OF IOWA
County of Delaware ss.

On this 16th day of November A.D., 19 94, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Jeff J. Moser & Kathie A. Moser to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Rosemary Drees
Notary Public in and for the
State of Iowa

ROSEMARY DREES
My Commission Expires
1/30/96

FILE No. 101-1982
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 30 DAY OF Jan., 19 95 AT 2:43
O'CLOCK P M. BOOK 37 PAGE 92

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

State of Iowa, Delaware County, ss:

On this 16th day of November, 1994, before me, Gerald T. Burke a Notary Public in and for Delaware County, Iowa, appeared Gerald T. Burke to me personally known, who being by me duly sworn, did say that Gerald T. Burke 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 Gerald T. Burke 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.

ROSEMARY DREES
My Commission Expires
11/30/96

Rosemary Drees
Notary Public in and for Delaware County

101-1982
DELAWARE COUNTY IOWA
FILED
'95 JAN 30 PM 2 43
BOOK 37 PAGE 92
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

Jeff J. Moser & Wife

To

Farmers & Merchants
Savings Bank

Farmers & Merchants Bank