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

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Paul G. Sperfslage and Ann M. Sperfslage, 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 17th day of February, 19 94, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 122 in Page 120 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 $ 15,000.00, as of the 9th day of March, 19 95, 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:

principal plus accrued interest by 3-9-96

interest from the 9th day of March, 19 95, 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 9th day of March, 19 95

FIRST STATE BANK

Joseph Wiegel
Chairman of the Board

Christine L. Siegeler
Vice President

Mortgagee.

Paul G. Sperfslage
Paul Sperfslage

Ann M. Sperfslage
Ann Sperfslage

Mortgagor.

FILE No. 111-2333
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 13 DAY OF March, 19 95 AT 2:25 O'CLOCK P M. BOOK 125 PAGE 292

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 9th day of March, A. D., 19 95,

before me Christine L. Tegeler, a Notary Public in and for Delaware

personally appeared Paul and Ann Sperfslage

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

STATE OF IOWA, County of Delaware, ss.

On this 9th day of March, A.D. 19 95 before me Debra A. Knutson
a Notary Public in and for the County of Delaware, State of Iowa, personally appeared
Joseph Wiewel, Chairman of the Board ~~President~~, and Christine L. Tegeler V.P., ~~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 Vice President of said Corporation; that (the seal affixed to said instrument is the seal of said Corporation)—(~~no seal has been procured by~~) 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.

Debra A Knutson
DEBRA A. KNUTSON
Notary Public in and for Delaware County, State of Iowa.

NOTARIAL SEAL
DEBRA A. KNUTSON
MY COMMISSION EXPIRES
2-25-97

111-2333

MORTGAGE EXTENSION AGREEMENT

Paul G. Sperfslage & 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
'95 MAR 13 PM 2 25
BOOK 125 PAGE 292
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00