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

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Marvin Waterhouse and Barbara Waterhouse,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 7th day of June, 1989, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 24 in Page 281 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester, Iowa, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $51,320.61, as of the 15th day of March, 1995, 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 $641.00 commencing on 4-7-95 and on the 7th day of each month and one final payment of $41,789.47 by March 7, 1998

interest from the 15th day of March, 1995, 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 15th day of March, 1995.

FIRST STATE BANK

Mortgagee.

Joseph [illegible]
Chairman [illegible] Board

Chris[illegible] L. Tegeler
Chris[illegible]. Tegeler
Vice President

Marvin Waterhouse
Marvin Waterhouse

Barbara Waterhouse
Barbara Waterhouse
Mortgagor.

FILE No. 111-2356
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 15 DAY OF March, 1995 AT 2:26 O'CLOCK P M. BOOK 37 PAGE 174

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 15th day of March, A. D., 1995, before me Christine Tegeler, a Notary Public in and for Delaware County, Iowa, personally appeared Marvin Waterhouse and Barbara Waterhouse 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.
CHRSITINR L. TEGELER

STATE OF IOWA, County of Delaware, ss.

On this 15th day of March, A.D. 1995, 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, ~~XXXX~~ President, and Christine L. Tegeler, V.P., ~~Secretary, 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 Joseph Wiewel, Chairman of the BOard President and Christine Tegeler V.P. 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.

NOTARIAL SEAL

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

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

MORTGAGE EXTENSION AGREEMENT

Marvin Waterhouse, 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

First State Bank ✓

111-2356
DELAWARE COUNTY IOWA
FILED
'95 MAR 15 PM 2 26
BOOK 37 PAGE 174
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00