Rosemary Drees, 101 E. Main St. Manchester, IA (319)927-4475

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of March, 1991, Richard M. Jones & JoAnn K. Jones, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA, IA a certain promissory note dated on the 1st day of March, 1991, and at the same time the said Richard M. Jones & JoAnn K. Jones 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 4th day of March, 1991 at 4:30, o'clock P M., in Book 112 of Mortgages, on Page 180, and,

Whereas, Richard M. Jones & JoAnn K. Jones now the owner of the real estate described in said Mortgage and,

Whereas, the said Richard M. Jones & JoAnn K. Jones has agreed with the holder of said promissory note to extend the time of payment thereon,

Now, therefore, the said Richard M. Jones & JoAnn K. Jones hereby agrees to pay on the said principal sum of 105,873.41 Dollars remaining unpaid on the said promissory note and mortgage with interest from November 24, 1995 at the rate of Eight & 75/100— per cent per annum payable

and the said Richard M. Jones & JoAnn K. Jones 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 herein before stated from November 24, 1995 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 1.5% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 1st day of December A.D., 1995

Farmers & Merchants Savings Bank

By Richard M. Jones
Richard M. Jones

By Susan J. Burke
Susan J. Burke, Vice President

JoAnn K. Jones
JoAnn K. Jones

State of Iowa
County of Delaware ss.

On this 12 day of December A.D., 1995, before me, Clarence Behnke a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Richard M. Jones & JoAnn K. Jones to me known to be the person s named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Clarence Behnke
Notary Public in and for the State of Iowa
Clarence Behnke
12-10-98

CLARENCE BEHNKE NOTARIAL SEAL IOWA

FILE No. 180-1688	FILED FOR RECORD THE 15 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 11.00	December 19 95 AT 2:02	Deborah L. Peyton, Recorder
TRANSFER FEE $	O'CLOCK P M. BOOK 128 PAGE 29	LM

State of Iowa, Delaware County, ss:

On this 15th day of December, 1995, before me, Rosemary Drees, 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 acknoledged 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
Notary Public in and for Delaware County
Rosemary Drees

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
1/30/96

180-1688
DELAWARE COUNTY IOWA
FILED
'95 DEC 15 PM 2 02
BOOK 128 PAGE 29
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

Richard M. Jones & wife
to
Farmers & Merchants
Savings Bank

Farmers & Merchants
Savings Bank