FIRST STATE BANK 300 E MAIN ST MANCHESTER IA 52057 319-927-3814

[Name, address and telephone number of preparer]

[Space Above This Line For Recording Data]

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Jerry L. Emlet and Jean M. Emlet,

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 May, 19 87, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 22 in Page 23 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 $ 22,736.31 as of the 26th day of December, 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:

35 payments of $290.00 commencing on 1-26-96 and on the 26th day of each month and one final payment of $17,284.13 by 12-26-98

interest from the 26th day of December, 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 26th day of December, 19 95.

FIRST STATE BANK

Joseph Wiewel
Chairman of the Board

Christine L. Tegeler, V.P.

Jean Emlet
Jean Emlet

Jerry Emlet
Jerry Emlet

Mortgagor.

FILE No. 183-1820
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 29 DAY OF December, 19 95 AT 2:51 O'CLOCK P M. BOOK 39 PAGE 226

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

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 26th day of December, A. D., 1995,

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

County, Iowa, personally appeared Jerry L. Emlet and Jean M. Emlet

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
Iowa
3-6-98

Christine Tegeler
Notary Public in and for the County and State aforesaid.
Christine Tegeler

STATE OF IOWA, County of Delaware, ss.

On this 26th day of December, A.D. 1995, before me, Debra A. Ratzlaff

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 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. RATZLAFF
MY COMMISSION EXPIRES
2-25-97

Debra A Ratzlaff
Notary Public in and for Delaware County, State of Iowa.

183-1820

MORTGAGE EXTENSION AGREEMENT

Jerry L. Emlet, 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

DELAWARE COUNTY IOWA
FILED
'95 DEC 29 PM 2 51
BOOK 39 PAGE 226
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00