191-2139
DELAWARE COUNTY IOWA
FILED
'96 FEB 5 PM 2 51
BOOK 128 PAGE 156
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

To
Farmers & Merchants Savings Bank

Vello Peter Villberg & Wife

F & M Bank

Rosemary Drees, 101 E. Main St. Manchester, IA 52057 (319)927-4475

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of February, 1987, Vello Peter Villberg & Mary ida Villberg, husband & wife executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on that day for the sum of 25,000.00 dollars, payable on the 4th day of February, 1996, and at the same time the said Vello Peter Villberg & Mary Ida Villberg 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 10th day of February 1987 at 2.42, o'clock P.M., in Book 102 of Mortgages, on Page 160, and,

Whereas, Vello Peter Villberg & Mary Ida Villberg now the owner of the real estate described in said Mortgage and,

Whereas, the said Vello Peter Villberg & Mary Ida Villberg has agreed with the holder of said promissory note to extend the time of payment thereon,

Now, therefore, the said Vello Peter Villberg & Mary Ida Villberg hereby agrees to pay on the said principal sum of 15,403.96 Dollars remaining unpaid on the said promissory note and mortgage with interest from February 5, 1996 at the rate of Eight & 75/100 per cent per annum payable $2562.50 is due annually beginning 2/4/97 with balance due 2/4/99 and the said Vello Peter Villberg & Mary Ida Villberg 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 February 5, 1996 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 5th day of February A.D., 1996

Farmers & Merchants Savings Bank

BY: Gerald T. Burke
Gerald T. Burke, Vice President

Vello Peter Villberg

Mary Ida Villberg

State of Iowa
County of Delaware ss.

On this 5th day of February A.D., 1996, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Vello Peter Villberg & Mary Ida Villberg 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
11/30/96

FILE No. 191-2139
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 5 DAY OF February, 1996 AT 2:51 O'CLOCK P M. BOOK 128 PAGE 156

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

State of Iowa, Delaware County, ss:

On this 5th day of February, 1996, 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 lacated 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 ackowledged the exectuion 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

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