199-2435
DELAWARE COUNTY IOWA
FILED
'96 MAR 7 PM 2 47
BOOK 128 PAGE 231
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$11.00

Don A. Preussner
Etal
To
Farmers & Merchants
Savings Bank

Prepared by: Rosemary Drees, F&M Bank, 101 E. Main, Manchester, IA 52057 319-927-4475

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of July, 1985, Don A. Preussner, a single person now a married person executed to Farmers & Merchants Savings Bank, Manchester, IA a certain promissory note dated on the 1st day of July, 1985, and at the same time the said Don A. Preussner 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 1st day of July, 1985 at 4:03, o'clock P.M., in Book 98 of Mortgages, on Page 69, and,

Whereas, Don A. Preussner now the owner of the real estate described in said Mortgage and,

Whereas, the said Don A. Preussner has agreed with the holder of said promissory note to extend the time of payment thereon,

Now, therefore, the said Don A. Preussner hereby agrees to pay on the said principal sum of 45,017.89 Dollars remaining unpaid on the said promissory note and mortgage with interest from January 24, 1996 at the rate of 8.54% per cent per annum payable $2844.00 due 7/1/96 & $4985.00 each July 1st with balance due July 1, 2013 and the said Don A. Preussner 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 January 24, 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 24th day of January A.D., 1996

Farmers & Merchants Savings Bank

BY: Gerald T. Burke
Gerald T. Burke, V.P.

Don A. Preussner
Don A. Preussner

Beverly Preussner
Beverly Preussner

State of Iowa
County of Delaware ss.

On this 24th day of January A.D., 1996, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Don A. Preussner & Beverly Preussner to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Rosemary Drees
Notary Public in and for the State of Iowa
Rosemary Drees

ROSEMARY DREES
My Commission Expires
7/30/96

FILE No. 199-2435
RECORDING FEE $ 11.00
TRANSFER FEE $

FILED FOR RECORD THE 7 DAY OF March, 1996 AT 2:45 O'CLOCK P M. BOOK 128 PAGE 231

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

State of Iowa, Delaware County, ss:

On this 24th day of January, 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 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
My Commission Expires
1/30/96

Rosemary Drees
Notary Public in and for Delaware County
Rosemary Drees