204-2601

DELAWARE COUNTY IOWA
FILED

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DEBORAH L. PEYTON
DELAWARE CO. RECORDER

BOOK 40 PAGE 83

$11.00

Gary J. Lietz etal
to
Citizens State Bank

(X) Preparer Information: Marilyn H. Heiken (Name), Citizens State Bank, P.O. Box 198, Wyoming, IA 52362; (319)488-2211

MORTGAGE EXTENSION AGREEMENT

THIS MORTGAGE EXTENSION AGREEMENT made this 19th day of March, 1996, by and between the CITIZENS STATE BANK, Wyoming, Iowa, MORTGAGEE (hereinafter referred to as the BANK), and Gary J. Lietz and Lora L. Lietz, residing at _____, Iowa (hereinafter referred to as DEBTORS-MORTGAGORS), WITNESSETH:

The CITIZENS STATE BANK, Wyoming, Iowa, is the holder of note(s) for the payment of Twenty-Two Thousand Five Hundred and 00/100--- DOLLARS ($ 22,500.00) by the DEBTORS-MORTGAGORS, dated the 19th day of March, 1994, due the 19th day of March, 1996, which indebtedness is secured by a Real Estate Mortgage dated the 19th day of March, 1994, filed on the 22nd day of March, 1994, recorded in Mortgage Records of Deleware County, Iowa in Book/Volume 35 of Mortgages, at Page 10, and which Mortgage is now a lien on the real estate situated in Delaware County, Iowa, described as:

Lot Three Hundred Seventy-Three (373), Sand Springs, Iowa, according to plat recorded in Book I.L.D., Page 220, except that part thereof conveyed to the State of Iowa by Warranty Deed re-recorded in Book 87, L. D. Page 322.

There is presently owing on said indebtedness Twenty Thousand Eight Hundred Seven & 83/100--- DOLLARS ($ 20,807.83) unpaid principal plus interest at 8.25 % per annum from the _____ day of _____, 19___, for a total of Twenty Thousand Eight Hundred Seven and 83/100--- DOLLARS ($ 20,807.83).

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged and by MUTUAL AGREEMENT OF THE BANK AND THE DEBTORS-MORTGAGORS, the time of payment of the principal indebtedness of said note(s) and the mortgage securing the same is hereby extended to the 19th day of March, 1998, and the $ 20,807.83 unpaid principal upon said note(s) shall bear interest at the rate of 9.00 % per annum from this date, payable as follows:

23 equal payments of $220.00 per month, crediting interest first and balance on principal commencing 4/19/96 and due the 19th day of each month thereafter until 3/19/98 when the balance is due and payable.

PROVIDED, the DEBTORS-MORTGAGORS in consideration of the above extension and other valuable consideration, the receipt of which is hereby acknowledged, DO HEREBY AGREE to pay the principal sum and interest as above set forth on or before the maturity thereof, as the same is hereby extended and to comply with all the other terms of said written indebtedness and mortgage. The DEBTORS-MORTGAGORS hereby reaffirm that they are now the owners and holders of the premises on which the mortgage is a valid lien and that there are no defenses or offsets to the mortgage or to the debt which it secures.

This Agreement shall be binding on the heirs, executors, administrators, successors and assigns of all parties.

IN WITNESS WHEREOF, the undersigned parties have hereunto affixed their signatures this 15th day of March, 1996.

CITIZENS STATE BANK, Wyoming, Iowa, MORTGAGEE

By: _____
Harlan R.Jacobson, Pres. (Title)

By: _____
(Title)

_____
Gary J. Lietz DEBTOR-MORTGAGOR

_____
Lora L. Lietz DEBTOR-MORTGAGOR

FILE No. 204-2601
RECORDING FEE $ 11.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 21 DAY OF March, 1996 AT 10:56 O'CLOCK A M. BOOK 40 PAGE 83

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

STATE OF IOWA, COUNTY OF JONES: ss.

On this 15th day of March, 19 96, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Harlan R. Jacobson and _____, to me personally known, who, being by me duly sworn, did say that ~~they are~~ he is the President and _____, ~~respectively~~, of said corporation executing the within and foregoing MORTGAGE EXTENSION AGREEMENT; that the seal affixed thereto is the seal of said corporation; that said MORTGAGE EXTENSION AGREEMENT was signed and sealed on behalf of said corporation by authority of its Board of Directors; that the said Harlan R. Jacobson and _____ acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

THERESA K. WESTHOFF MY COMMISSION EXPIRES 11-29-96

Theresa K. Westhoff
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF JONES: ss.

On this ~~15th~~ day of March, 19 96, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gary J. Lietz and Lora L. Lietz, to me known to be the identical persons named in and who executed the within and foregoing MORTGAGE EXTENSION AGREEMENT and acknowledged that they executed the same as their voluntary act and deed.

THERESA K. WESTHOFF MY COMMISSION EXPIRES 11-29-96

Theresa K. Westhoff
Notary Public in and for the State of Iowa

* *

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Date: 3/15/96

Gary Lietz
Gary Lietz Signature

Date: 3/15/96

Lora L. Lietz
Lora L. Lietz Signature