215-3052
DELAWARE COUNTY IOWA
FILED
'96 APR 26 PM 2 39
BERNARD L. PEYTON
DELAWARE CO. RECORDER
$11.00
40 PAGE 198

Christine L. Tegeler 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 DAVID M. AND JANIS L. SCHULTZ

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 19th day of April, 1993, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 32 in Page 171 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 $25,995.93, as of the 25th day of April, 19 96, 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 $462.00 commencing on 5-25-96 and on the 25th day of each month and one final payment of $14,339.72 by April 25,1999

interest from the 25th day of April, 19 96, 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 25th day of April, 19 96.

FIRST STATE BANK

Joseph Wiewel Chairman of the Board

Christine L Tegeler
Christine L. Tegeler, V.P.

David M. Schultz
DAVID M. SCHULTZ

JANIS L. SCHULTZ
Mortgagor.

DATE 4-26-96 BOOK 40 PAGE 198

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 25th day of April, A. D., 19 96

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

County, Iowa, personally appeared David M. Schultz and Janis L. Schultz

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

STATE OF IOWA, County of Delaware, ss.

On this 25th day of April, A.D. 19 96 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
Notary Public in and for Delaware County, State of Iowa.

DEBRA A. RATZLAFF
MY COMMISSION EXPIRES
2-25-97

MORTGAGE EXTENSION AGREEMENT

TO

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