'96 AUG 6 PM 2 18
DELAWARE COUNTY IOWA
FILED
246-601
BOOK 41 PAGE 166
RECORDER $11.00

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 F Smith & Julie A Smith, husband & wife,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 28th day of July, 1993, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 33 in Page 70 and said note, and mortgage securing the same, is now owned and held by First State Bank, 300 E Main Street Manchester, IA 52057, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $45,307.66 as of the 2nd day of August, 1996, 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:

$406.84 due monthly beginning 9-2-96 and due the same day of each month thereafter until 8-2-99 when the balloon payment of $41,452.61 will be due

interest from the 2nd day of August, 1996, at the rate of 7.99 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 2nd day of August, 1996.

First State Bank

BY: _____
Joseph Wiewel
Chairman of the Board

BY: _____
David J. Parmley, Ex. V.P.

Mortgagee.

_____
David F Smith

_____
Julie A Smith

Mortgagor.

DATE 8-6-96 BOOK 41 PAGE 166

STATE OF IOWA, }
DELAWARE COUNTY } ss.

BE IT REMEMBERED, That on this 2nd day of August, A. D., 19 96,

before me Lori Cole, a Notary Public in and for Delaware

County, Iowa, personally appeared David Smith and Julie Smith

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.

LORI COLE
MY COMMISSION EXPIRES
8-10-97

Lori Cole
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 2nd day of August, A.D. 19 96, before me, Christine L. Tegeler

a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Joseph Wiewel, Chairman of the Board ~~President~~, and David J. Parmley, Ex. V.P., ~~Secretary or Cashier~~, of ~~the~~ 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 and Ex. V.P. 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
CHRISTINE L. TEGELER
IOWA
3698
NOTARIAL SEAL

Christine L. Tegeler
Christine L. Tegeler
Notary Public in and for Delaware County, State of Iowa.

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