2606-1391
DELAWARE COUNTY IOWA
FILED
'96 OCT 22 PM 2
BOOK 42 PAGE 139
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
#11.00

Christine L. Tegeler FIRST STATE BANK 300 E MAIN ST MANCHESTER IA 52057 319-927-3814
(Name, address and telephone number of preparer)

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KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Michael W. Cole and Lori L. Cole, Husband and Wife,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 18th day of October, 19 93, and recorded in the office of the Delaware County Recorder Delaware County, Iowa, Recorder, in Volume 33 in Page 298 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester, Iowa 52057, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $58,614.76, as of the 17th day of October, 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:

In 77 payments of $300.00 commencing 10-31-96 and every two weeks thereafter until 10-14-99 when a balloon payment of $48,326.88 will be due.

For Release, See Book 44
Page 195 6-18-97

interest from the 17th day of October, 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 17th day of October, 19 96.

FIRST STATE BANK

Joseph Wiewel President/CEO

Christine Tegeler Vice President

Mortgagee.

Michael W. Cole

Lori L. Cole

Mortgagor.

DATE 10-22-96 BOOK 42 PAGE 139

STATE OF IOWA,
DELAWARE COUNTY } ss.

BE IT REMEMBERED, That on this 17th day of October, A. D., 19 96,

before me Debra A. Ratzlaff, a Notary Public in and for Delaware

County, Iowa, personally appeared Michael W. Cole and Lori L. Cole

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.

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

Debra A Ratzlaff
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of Delaware, ss.

On this 17th day of October, 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, Vice President,
~~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
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