33-1811

'97 DEC 15 AM 10 14

46 153

11.00

Cynthia Orr P.O. Box 185, Delhi, Iowa 52223 319-922-2174

December 11, 1997

PROMISSORY NOTE AND MORTGAGE EXTENSION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note dated December 8, 1992, with a due date of November 28, 1997, in the face amount of $30,303.45, and signed by Sheila Kay Freiburger ("Borrower") which has a present principal balance of $17,150.00 and a Mortgage dated August 26, 1991 and recorded August 28, 1991 in Book 28, page 41, Real Estate Records of Delaware County, and a Mortgage dated July 14, 1989 and recorded July 17, 1989 in Book 24, page 296, Real Estate Records of Delaware County shall be extended and revised as follows:

1. On December 11, 1997, Borrower shall pay Heritage Bank the sum of $4,149.80 to be applied to pay the accrued interest amount of $92.96 on the Promissory Note with the remainder to be applied on the principal balance of the Promissory Note.

2. Commencing December 11, 1997 the principal balance on the Promissory Note shall bear interest at the rate of 8.25% per annum with interest computed on the outstanding principal balance on the basis of a 365 day year for the actual number of days elapsed. All payments received shall be applied first to interest accrued and due, and the remainder, if any, to reduction of principal. All prepayments of principal, at the option of the holder of the Promissory Note, shall be applied in inverse order of maturity.

3. Payments of principal and interest shall be paid weekly beginning December 12, 1997 and continuing on the same day of the week each week thereafter until December 8, 2000 when all accrued interest and unpaid principal shall become due and payable. The weekly payment shall be in an amount of $75.00.

4. This agreement is an extension and revision only and is not a novation, and, except as provided in this Agreement, all the terms and conditions of the Promissory Note and the Mortgage shall remain in full force and effect.

5. The undersigned acknowledge receipt of a copy of this Agreement.

ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN AGREEMENT MAY BE LEGALLY ENFORCED. EITHER PARTY MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Sheila Kay Freiburger

Sheila Kay Freiburger

HERITAGE BANK

By: Jason P. Else

Jason P. Else

STATE OF IOWA

COUNTY OF Delaware

This instrument was acknowledged before me on December 11, 1997 by Sheila Kay Freiburger

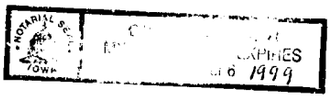


- Notary Public
in and for the State of Iowa

STATE OF IOWA

COUNTY OF DELAWARE

This instrument was acknowledged before me on December 11, 1997 , by Jason P. Else, Executive Vice President of Heritage Bank.



- Notary Public
in and for the State of Iowa