98 JAN 27 PM 3 30

11.00 RECORDER

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44-2202

Rosemary Drees 101 E. Main St. Manchester, IA 52057 (319)927-4475

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 25th day of November, 1986, Debra K. Hamblin, a single person, executed to the said Farmers & Merchants Savings Bank a Mortgage dated November 25, 1986, upon real estate described in said Mortgage as security for the payment of said Promissory Note(s) which Mortgage was recorded in the Office of the Recorder of Delaware County, Iowa on the 25th day of November, 1986 at 9:32 o'clock a.m., in Book 107 of Mortgages on Page 90, and,

Whereas, Debra K. Hamblin now the owner of the real estate described in said Mortgage and,

Whereas, the said Debra K. Hamblin has agreed with the holder of said Promissory Note to extend the time of payment thereon,

Now, therefore, the said Debra K. Hamblin hereby agrees to pay on the said principal sum of Seventy-Four Thousand Eight Hundred Thirty-Five Dollars and 35/100 ($74,835.35) remaining unpaid on the said Promissory Note and Mortgage with interest from Januaray 26, 1998, at the rate of 11.50 per cent per annum payable per Promissory Note and the said Debra K. Hamblin hereby covenant and warrant that said Mortgage is a first lien on the real estate therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on said Mortgage, and the interest, as herein before stated from January 26, 1998, until paid; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all the provisions of said mortgage becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the owner of said mortgage; and all the covenants and conditions of said mortgage shall remain in force except as modified by this instrument. If the Note Holder has not received the full amount of any scheduled payment by the end of 10 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 1.5% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 26th day of January A.D., 1998

Farmers & Merchants Savings Bank

By Eric C. Anderson E.V.P.
Eric C. Anderson, Exec. V.P.

Debra K. Hamblin
Debra K. Hamblin

State of Iowa
County of Delaware ss:

On this 26th day of January A.D., 1998, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Debra K. Hamblin to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

ROSEMARY DREES
My Commission Expires
1/30/99

Rosemary Drees
Notary Public in and for the State of Iowa

DATE 1-27-98 BOOK 138 PAGE 23

State of Iowa, Delaware County, ss:

On this 26th day of January, 1998, before me, Rosemary Drees, a Notary Public in and for Delaware County, Iowa, appeared Eric C. Anderson, to me personally known, who being by me duly sworn, did say that Eric C.Anderson is the Executive Vice President of the Farmers & Merchants Savings Bank a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of the corporation, by authority of its Board of Directors, and said Eric C. Anderson acknowledged the execution of this insturment to be the voluntary act and deed of the said corporation, by them voluntarily executed.

Witness my hand and notarial seal, the day and year last above written.

ROSEMARY DREES
My Commission Expires
1/30/99

Rosemary Drees
Notary Public in and for Delaware County