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58-2454

D. Ratzlaff FIRST STATE BANK 300 E MAIN ST MANCHESTER IA 52057 927-3814

[Name, address and telephone number of preparer]

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KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Elmer H. Maiers and Norma Jean Maiers, husband & wife,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 10th day of April, 1992, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 115 in Page 228 and said note, and mortgage securing the same, is now owned and held by First State Bank, Manchester IA 52057, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $41,087.50, as of the 2nd day of March, 19 98, 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:

after 5 semi-annual payments of $4600.00 beginning 10/10/98 and a final balloon payment of $27,894.64

interest from the 2nd day of March, 19 98, at the rate of _____ per cent per annum, payable semi-annually 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 March, 19 98.

FIRST STATE BANK

By Steve Reinig, Sr. V.P.

Steve Reinig, Sr. V.P.

Christine L. Tegeler

Christine L. Tegeler VP Mortgagee

x Elmer H. Maiers

Elmer H. Maiers

x Norma Jean Maiers

Norma Jean Maiers

Mortgagor.

DATE 3-16-98 BOOK 138 PAGE 244

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 2nd day of March, A. D., 19 98, before me Steve Reinig, a Notary Public in and for Delaware County, Iowa, personally appeared Elmer H. Maiers & Norma Jean Maiers, husband & wife 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.

Steve R Reinig

Notary Public in and for the County and State aforesaid.

Steve Reinig

STATE OF IOWA, County of Delaware, ss.

On this 2nd day of March, A.D. 19 98, before me, Debra A. Ratzlaff a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Steve Reinig Sr. Vice President, and 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 Sr.Vice 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
MY COMMISSION EXPIRES
2-25-00

Debra A Ratzlaff

Debra A. Ratzlaff

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