DELAWARE COUNTY IOWA
FILED
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BOOK 143 PAGE 148
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 16.00

1917

P.O. Box 938

Prepared by David W. Fuhrmeister, American Trust & Savings Bank, Dubuque, IA 52001 (319)589-0826

MORTGAGE AND NOTE EXTENSION AND MODIFICATION AGREEMENT

WHEREAS, Dale D. Chapman, a single person (hereafter individually referred to as "Mortgagor") is the owner of the fee simple title to certain real estate described in a certain Mortgage dated the 13 day of January 1989, and recorded in the office of the Recorder of Delaware County, Iowa, in Book 107, L.M. Page 136 and which Real Estate Mortgage covers the following described property:

All that part of the abandoned right of way and depot grounds of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company in Sands Spring, Delaware County, Iowa, as shown by the plat thereof recorded in Book I L.D., Pages 220-221, lying Northerly of the center line of South Street and lying Southwesterly of the center line of Spring Street.

The Northeast Quarter (NE 1/4), and the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4), and the East fourteen (14) acres of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4), and that part of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) described as commencing at the Northwest corner of said Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) thence South 0 00' a distance of one hundred two and one-tenth (102.1) feet, thence South 75 27' East a distance of one hundred sixty three (163.0) feet, thence South 67 51' East a distance three hundred fifty three and eight-tenths (353.8) feet, thence North 42 44' a distance of two hundred fifty seven and one-tenth (257.1) feet, thence North to the Northeast corner of said Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4), thence West to the point of beginning, all being in Section Nineteen (19), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M., all in Delaware County, Iowa, together with all buildings, improvements, appurtenances owned by the mortgagor now standing or at any time hereafter constructed or placed on the premises described above or any part thereof.

WHEREAS, said Mortgage secures the following Promissory Notes which are now owned and held by American Trust and Savings Bank (hereinafter referred to as "Mortgagee"). Promissory Note #39748 has a present principal balance of $749,999.98 and Promissory Note #39816 has a present principal balance of $515,360.86.

WHEREAS, there is due and owing on Promissory Note #39748 secured by said Mortgage the sum of $749,999.98 as of the 23 day of November 1998, and the Mortgagor desires

an extension of said Note # 39748 and 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, FOR VALUABLE CONSIDERATION, the parties agree as follows:

1. Promissory Note #39748 is hereby extended from November 23, 1998 to January 4, 1999.

2. Mortgagor promises to pay to the order of American Trust and Savings Bank, Dubuque, Iowa, Seven hundred forty nine thousand nine hundred ninety nine dollars and 98/100 at its Banking House with interest thereon at the January 4, 1999 maturity. Promissory Note #39816 is presently not in default and is not due to mature until November 23, 2000 and will continue under the present monthly payments.

3. Mortgagor acknowledges that a default in payment of Promissory Note #39748 shall constitute a default under Promissory Note #39816 which will accelerate said indebtedness of both notes if note #39748 is not paid at the extended maturity of January 4, 1999.

4. The parties agree that Mortgagor's Promissory Note #39748 dated December 23, 1997 and Promissory Note #39816 dated the December 23, 1997 and all of the covenants and conditions therein shall remain in full force and effect except as herein modified.

5. It is further agreed between the undersigned parties that the aforesaid Real Estate Mortgage dated January 13, 1989 between the parties is hereby amended:

Paragraph one of the Real Estate Mortgage dated January 13, 1989 filed with the Delaware County Recorder, in Book 107, L.M. Page 136 is hereby changed to modify the amount secured from $878,549.05 to $1,265,360.84 and the date due and payable on, changed from January 15, 1992 to January 4, 1999.

Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby if for accruing interest or for any amount for any protection disbursement advanced, or that may be taxes as costs to protect the security for loan or loans made in accordance with the terms and provisions contained in this Mortgage. This paragraph shall not constitute a commitment to make additional loans in any amount.

6. The parties further agree that the aforesaid Mortgage between the parties dated January 13, 1989 as amended herein, shall continue to be security for the aforesaid Promissory Note as renewed and extended, including any future renewals and extensions, and 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, as amended herein, and that said Note and Mortgage, as amended herein, and all of the covenants and conditions therein shall remain in force and effect, except as herein provided.

IN WITNESS, WHEREOF, the parties hereto have executed the foregoing instrument this 2 day of December 1998.

American Trust and Savings Bank

By: _____
David W. Fuhrmeister, Vice President

By: _____
Jeffrey L. Vorwald, Vice President

Mortgagee

_____
Dale D. Chapman

Mortgagor

STATE OF IOWA)
) ss
~~DUBUQUE~~ DELAWARE COUNTY)

On this 2nd day of December, 1998 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Dale D. Chapman to me personally known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

_____
Notary Public in and for the State of Iowa

KEITH A. KRAMER
MY COMMISSION EXPIRES
2-19-01

STATE OF IOWA)
) ss
~~DUBUQUE~~ DELAWARE COUNTY)

On this 2nd day of December, 1998 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared David W. Fuhrmeister and Jeffrey L. Vorwald, to me personally known, who being by me duly sworn, did say they are the vice president and vice president of the corporation executing the within and foregoing instrument that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that David W. Fuhrmeister and Jeffrey L. Vorwald as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

_____
Notary Public in and for the State of Iowa

KEITH A. KRAMER
MY COMMISSION EXPIRES
2-19-01