Loan #2017844

DELAWARE COUNTY IOWA
FILED
1999 JUL 21 AM 10: 20
BOOK 1999 PAGE 3555
DEBORAH L. FENTON
DELAWARE CO. RECORDER
#11.00

(x) Jason P. Else, P.O. Box 185, Delhi, Iowa 52223 319-922-2174

June 22, 1999

PROMISSORY NOTE AND MORTGAGE EXTENSION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note dated May 16, 1996 with a due date of May 16, 1999 in the face amount of $40,900.00 and signed by Jerome J. Maiers and Janet K. Maiers ("Borrowers") which has a present principal balance of $38,057.52 and a Mortgage dated December 13, 1991 and recorded December 16, 1991 in Book 28, page 245, Real Estate Records of Delaware County, shall be extended and revised as follows:

1. On June 22, 1999, Borrower shall pay Heritage Bank the sum of $405.32 to be applied to pay the accrued interest amount of $405.32 on the Promissory Note.

2. Commencing June 22, 1999 the principal balance on the Promissory Note shall bear interest at the rate of 8.125% 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 monthly beginning July 16, 1999 and continuing on the same day of the month each month thereafter until June 16, 2002 when all accrued interest and unpaid principal shall become due and payable. The monthly payment shall be in an amount of $348.00.

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.

IMPORTANT: READ BEFORE SIGNING, THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING 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.

Jerome J. Maiers
Jerome J. Maiers

Janet K. Maiers
Janet K. Maiers

HERITAGE BANK

By: _____

STATE OF IOWA

COUNTY OF Delaware

On this 22nd day of June, before me, a Notary Public in the State of Iowa, personally appeared Jerome J. Maiers and Janet K. Maiers, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

JASON P. ELSE
MY COMMISSION EXPIRES
9/21/2000

_____
- Notary Public
in and for the State of Iowa

STATE OF IOWA

COUNTY OF DELAWARE

This instrument was acknowledged before me on 6/25/99, 1999, by Jason P. Else, Executive Vice President of Heritage Bank.

NOTARIAL SEAL IOWA
CYNTHIA L. ORR
MY COMMISSION EXPIRES
October 6 1999

_____
- Notary Public
in and for the State of Iowa