DELAWARE COUNTY IOWA
FILED
1999 AUG 19 PM 2:33
BOOK 1999 PAGE 2900
DEBORAH PRICE
DELAWARE CO RECORDER

20.00

C. Tegeler FIRST STATE BANK 300 E MAIN ST MANCHESTER IA 52057 319-927-3814
[Name, address and telephone number of preparer]

[Space Above This Line For Recording Data]

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS Gary L. Sands and Penny K. Sands,

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 21st day of September, 1990, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 26 in Page 285 and said note, and mortgage securing the same, is now owned and held by First State Bank,

, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $30,692.11, as of the 13th day of August, 1999, 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:

3 payments of $105.00 commencing on 8/16/99 and bi-weekly onto increase to 275.00 as of 9-27-99 for 75 payments at which time balance of $15,140.97 will be extended

, interest from the 16th day of August, 1999, at the rate of — per cent per annum, payable bi-weekly 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 16th day of August, 1999.

First State Bank

David Dudley

Christine L Tegeler

Mortgagee.

Gary L Sands

Penny K Sands

Mortgagor.

STATE OF IOWA,
Delaware COUNTY } ss.

BE IT REMEMBERED, That on this 16th day of August A. D., 19 99, before me Christine L Tegeler, a Notary Public in and for Delaware County, Iowa, personally appeared Gary and Penny Sands 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.

Christine L Tegeler
Notary Public in and for the County and State aforesaid.

CHRISTINE L. TEGELER
Notary Public
Iowa
My Commission Expires
6-6-2001

STATE OF IOWA, County of Delaware, ss.

On this 12 day of Aug, A.D. 1999, before me, _____ a Notary Public in and for the County of Delaware, State of Iowa, personally appeared DAVID Dudley Ex. Vice President, and Christine L Tegeler SR V.P. ~~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 Ex Vice President and SR V.P. 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

Jo Ann Hefferman
Notary Public in and for Delaware County, State of Iowa.

Jo Ann Hefferman
Notary Public, State of Iowa
My Commission Expires 2-19-2002

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