DELAWARE COUNTY IOWA
FILED
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BOOK 199 PAGE 3903
DEBORAH L. TYNDALL
DELAWARE CO. RECORDER
9.11.00

C HUGHES, (K) FIRST STATE BANK, BOX 439, MANCHESTER, IOWA 319-927-381

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS PETER A SCHAUL

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 24th day of November, 1993, and recorded in the office of the Delaware County, Iowa, Recorder, in Volume 34 in Page 52 and said note, and mortgage securing the same, is now owned and held by FIRST STATE BANK, MANCHESTER, IOWA, hereinafter called Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $ 8,991.90, as of the 5th day of November, 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:

35 payments of $222.00 commencing on December 6, 1999, and on the
6th day of each month and one final payment of $2,857.46
by 11-6-2002

interest from the 5th day of November, 1999, at the rate of _____ per cent per annum, payable monthly 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 5th day of November, 1999.

FIRST STATE BANK

Joseph Wiewel, President Mortgagee.

Christine Hughes
Senior Vice President

Peter Schaul
PETER A. SCHAUL

Mortgagor.

FIRST STATE BANK CORPORATE SEAL MANCHESTER IOWA

STATE OF IOWA,
DELAWARE COUNTY } ss.

BE IT REMEMBERED, That on this 5th day of November, A. D., 1999,

before me Christine L. Hughes, a Notary Public in and for Delaware

County, Iowa, personally appeared Peter A. Schaul

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 Hughes
Notary Public in and for the County and State aforesaid.

STATE OF IOWA, County of DELAWARE, ss.

On this 5th day of November, A.D. 1999, before me, _____ a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Joseph Wiewel, President, and Christine L. Hughes, Senior 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 _____ President and Senior 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

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

Jo Ann Hefferman
Notary Public, State of Iowa
My Commission Expires 2-19-02

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