DELAWARE COUNTY IOWA
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BOOK 200 PAGE 230
DEBORAH L. PEYTON
DELAWARE CO. RECORDER

Cynthia L. Orr, P.O. Box 185, Delhi, Iowa 52223 319-922-2170

July 26, 2000

PROMISSORY NOTE AND MORTGAGE EXTENSION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note dated July 21, 1994 with a due date of July 21, 2000 in the face amount of $12,000.00 and signed by Mary A. Schipper ("Borrower") which has a present principal balance of $5,977.39 and a Mortgage dated July 21, 1994 and recorded July 22, 1994 in Book 124, page 34, Real Estate Records of Delaware County, all be extended and revised as follows:

1. On July 26, 2000, Borrower shall pay Heritage Bank the sum of $148.85 to be applied to pay the accrued interest amount of $48.08 on the Promissory Note with the remainder to be applied on the principal balance of the Promissory Note.

2. Commencing July 21, 2000 the principal balance on the Promissory Note shall bear interest at the rate of 8.75% 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 August 21, 2000 and continuing on the same day of the month each month thereafter until July 21, 2004 when all accrued interest and unpaid principal shall become due and payable. The monthly payment shall be in an amount of $148.85.

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.

6. William Schipper, the husband of Mary A. Schipper, consents and joins in the Mortgage dated July 21, 1994 and recorded July 22, 1994 in Book 124, page 34, Real Estate records of Delaware County. William Schipper releases all right of dower, distributive share and homestead in the real estate described in the Mortgage. William Schipper consents to the amendment of said Mortgage by extending due date of said mortage.

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.

Mary A. Schipper

Mary A. Schipper

Wm. Schipper

William Schipper

HERITAGE BANK

By: Jason P. Else

STATE OF IOWA
COUNTY OF Delaware

On this 26th day of July, 2000, before me, a Notary Public in the State of Iowa, personally appeared Mary A. Schipper and Willaim Schipper, 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.

Cynthia L. Orr

- Notary Public
in and for the State of Iowa

NOTARIAL SEAL IOWA
CYNTHIA L. ORR
MY COMMISSION EXPIRES
October 6 2002

STATE OF IOWA
COUNTY OF DELAWARE

This instrument was acknowledged before me on 7-26, 2000, by Jason P. Else, Executive Vice President of Heritage Bank.

Cynthia L. Orr

- Notary Public
in and for the State of Iowa

NOTARIAL SEAL IOWA
CYNTHIA L. ORR
MY COMMISSION EXPIRES
October 6 2002