DELAWARE COUNTY IOWA
FILED

2000 NO 27 AM 10: 44

BOOK 200 PAGE 347
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
11.00

Cynthia L. Orr, P.O. Box 185, Delhi, Iowa 52223 319-922-2174

November 10, 2000

PROMISSORY NOTE AND MORTGAGE EXTENSION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note dated November 4, 1994 with a due date of November 4, 2000 in the face amount of $48,258.02 and signed by Cecil R. Chapman and Verla J. Chapman ("Borrowers") which has a present principal balance of $35,668.57 and a Mortgage dated November 4, 1994 and recorded November 8, 1994 in Book 36, page 266 , Real Estate Records of Delaware County, all be extended and revised as follows:

1. On November 3, 2000, Borrower paid Heritage Bank the sum of $487.60 to be applied to pay the accrued interest amount of $259.14 on the Promissory Note with the remainder to be applied on the principal balance of the Promissory Note.

2. Commencing November 3, 2000 the principal balance on the Promissory Note shall bear interest at the rate of 8.50% 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 December 4, 2000 and continuing on the same day of the month each month thereafter until November 4, 2005 when all accrued interest and unpaid principal shall become due and payable. The monthly payment shall be in an amount of $487.60.

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.

Cecil R. Chapman

Cecil R. Chapman

Verla J. Chapman

Verla J. Chapman

HERITAGE BANK

By: Cynthia L. Orr

STATE OF IOWA
COUNTY OF Delaware

On this 21st day of Nov., before me, a Notary Public in the State of Iowa, personally appeared Cecil R. Chapman and Verla J. Chapman , 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.

NOTARIAL SEAL IOWA
LINDA J. JAY
MY COMMISSION EXPIRES
2-18-02

Linda Jay

Notary Public
in and for the State of Iowa

STATE OF IOWA
COUNTY OF DELAWARE

This instrument was acknowledged before me on 11/22/, 2000 , by Cynthia L. Orr, Assistant Vice President of Heritage Bank.

NOTARIAL SEAL IOWA
LINDA J. JAY
MY COMMISSION EXPIRES
2-18-02

Linda Jay

Notary Public
in and for the State of Iowa