DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
21.00

PREPARED BY: PAM SCALES
EAST DUBUQUE SAVINGS BANK 319-588-9820
3999 PENNSYLVANIA AVE., DUBUQUE IA 52002

MORTGAGE & NOTE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Eugene J. Steffen and Catherine A. Steffen, Husband and Wife as Joint Tenants (hereinafter individually and jointly referred to as "Mortgagor") is the owner of the fee simple title to certain real estate described in a certain Mortgage dated the 31st day of March, 2000, and recorded in the office of the Recorder of Delaware County, Iowa, Book 2000, Page 1043, which Mortgage secures a Promissory Note of even date and which Real Estate Mortgage covers the following described property:

THAT PART OF THE SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION THIRTY SIX (36), TOWNSHIP EIGHTY EIGHT (88) NORTH, RANGE THREE (3), WEST OF THE FIFTH PRINCIPAL MERIDIAN DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼) AND RUNNING THENCE NORTH 0 DEGREES 50 MINUTES EAST THREE HUNDRED (300.0) FEET ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼), THENCE EAST SEVEN HUNDRED TWENTY-SIX (726.0) FEET, THENCE SOUTH 0 DEGREES 50 MINUTES WEST THREE HUNDRED (300.0) FEET TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER (SE ¼) OF THE NORTHWEST QUARTER (NW ¼), THENCE WEST ON SAID SOUTH LINE SEVEN HUNDRED TWENTY SIX (726.0) FEET TO THE POINT OF BEGINNING, SUBJECT TO EASEMENTS OF RECORD.

WHEREAS, said Note and Mortgage securing the same are now owned and held by **EAST DUBUQUE SAVINGS BANK** (hereinafter referred to as "Mortgagee"); and

WHEREAS, there is due and owing on the Note secured by said Mortgage the sum of $24,218.00, as of November 22, 2000, and the Mortgagor desires a renewal of said note and an extension of time within which to pay said Promissory Note, and the Mortgagee has consented thereto, upon the terms and conditions herein after appearing.

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, the parties agree as follows:

1. The maturity date of Mortgagor's remaining unpaid indebtedness of $24,218.00 under the Promissory Note dated March 31, 2000, and secured by a Mortgage of even date, are hereby extended from October 29, 2000, to April 1, 2001, and Mortgagor agrees that the interest rate on said remaining unpaid indebtedness shall be increased from 10.00% to 12.00% during the term of this extension. The interest rate, expressed as an **ANNUAL PERCENTAGE RATE** is 12.00%.

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2. Mortgagor promises to pay to the order of **EAST DUBUQUE SAVINGS BANK**, East Dubuque, Illinois Twenty Four Thousand Two Hundred Eighteen and No/100 Dollars ($24,218.00) at its Banking House with interest thereon at the rate of 12.00% per annum, until April 1, 2001, at which time the remaining unpaid principal balance and interest shall be due and payable in full.

3. The parties agree that Mortgagor's Promissory Note dated the 31st day of March, 2000, and all of the covenants and conditions therein shall remain in full force and effect except as herein modified.

4. It is further agreed between the undersigned parties that the aforesaid Real Estate Mortgage between the parties is hereby amended to add the following provisions:

   (a) **OPEN-END FEATURE.** This Mortgage shall stand as security for any and all future and additional advances made to the Mortgagor by the Mortgagee or other holder of said Note in such amount of amounts so that the total of such future additional advances outstanding unpaid at any one time shall not exceed $N/A, and Mortgagee is hereby given authority to make such future and additional advances to Mortgagor herein, upon Mortgagor's signed order or receipt, and secured as the original obligation herein. Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby if for accruing interest or for any amount for any protective disbursement advanced, or that may be taxes as costs to protect the security for loan or loans made, in accordance with the terms and provisions contained in this Mortgage. This paragraph shall not constitute a commitment to make additional loans in any amount.

   (b) **ADVANCED OPTIONAL WITH MORTGAGEE.** It is expressly understood and agreed that if the insurance above provided for is not promptly effected, or if the taxes or special assessments assessed against said property shall become delinquent, or if Mortgagor shall fail to keep the premises in good repair and condition, Mortgagee (whether electing to declare the whole Mortgage due and collectible or not) may, but need not, effect the insurance above provided for, pay said taxes and special assessments (irregularities in the levy or assessment of said taxes being expressly waived) and have necessary repairs made. All such advancements by Mortgagee, together with interest thereon at the highest legal rate applicable from time of payment, shall be a lien against said premises and shall be secured by this Mortgage.

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SIX MONTH'S AND SIXTY DAY PERIOD OF REDEMPTION. It is further agreed that if this Mortgage covers less than ten acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale proved by the statutes of the State of Iowa shall be reduced to six months provided the Mortgagee in such action files an election to waive any deficiency judgment against the Mortgagor which may arise out of the foreclosure proceedings. It is further agreed that the period of redemption after a foreclosure of the Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the mortgaged real estate herein is less than ten acres in size; (2) the Court finds affirmatively that said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) the Mortgagee in such action files an election to waive any deficiency judgment against the Mortgagor or the Mortgagor's successor in interest in such action.

DEFAULT. It is agreed that if at any time default shall be made in the payment of any principal or interest when due, or of any taxes, special assessments, charges or required insurance premiums, or upon failure of the mortgagor to reimburse mortgagee for money expended for insurance premiums taxes, special assessments, repairs or otherwise, or if mortgagor shall suffer or commit waste to the property, or if there shall be failure to comply with any provision of the this Mortgage, that at the option of the mortgagee, and its successors, assigns all of the moneys and indebtedness secured, hereby shall become immediately due and payable without notice or demand. The failure of mortgagee to declare the whole amount due and payable for any one or more defaults as hereinabove provided shall not be a waiver of right of the mortgagee to declare the whole amount due and payable with respect to any subsequent default.

5. The parties further agree that the aforesaid Mortgage between the parties dated the 31st day of March, 2000, as amended herein, shall continue to be security for the aforesaid Promissory Note as renewed and extended, including any future renewals and extensions, and 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, as amended herein, and that said Note and Mortgage, as amended herein, and all of the covenants and conditions therein shall remain in force and effect, except as herein provided.

IN WITNESS WHEREOF, the parties hereto have executed the foregoing instrument this 27 day of November, 2000.

EAST DUBUQUE SAVINGS BANK
DUBUQUE, IOWA

PETER J. SCHILLING, FIRST VICE PRESIDENT

EUGENE J. STEFFEN

KAREN M. MEYER, ASST. VICE PRESIDENT

CATHERINE A. STEFFEN

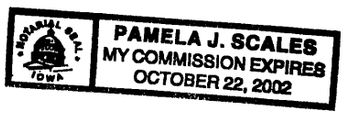
Mortgagee

Mortgagor

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STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

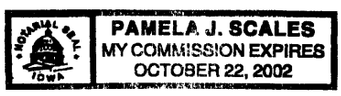
On this 27th day of November, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Eugene J. Steffen and Catherine A. Steffen to me known to be the identical person (s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



Pamela J. Scales
Notary Public in and for State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 27th day of November, 2000, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared Peter J. Schilling and Karen M. Meyer, to me personally known, who, being by me duly sworn, did say that they are the First Vice President and Asst. Vice President, respectively, of East Dubuque Savings Bank, a banking corporation, executing the within and foregoing instrument; that the seal affixed hereto is the seal of said Bank; that said instrument was signed on behalf of said Bank by authority of its Board of Directors; and that the said Peter J. Schilling and Karen M. Meyer as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by them voluntarily executed.



Pamela J. Scales
Notary Public in and for State of Iowa

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