DELAWARE COUNTY IOWA
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BOOK 200 PAGE 3851
DELAWARE COUNTY IOWA RECORDER
$ 10.00

MORTGAGE EXTENSION

PSB
Jerry Burke 1218 W Main Street Manchester, IA 52057 (563) 927-8019

KNOW ALL MEN BY THESE PRESENTS: Sperfslage, Husband and Wife

That Whereas Phillip J. Sperfslage and Diane Marie hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the 1st day of August, 1998, and recorded in the office of the Delaware County, Iowa, Recorder in Book 49 in Page 173 and said note, and mortgage accuring the same, is now owned and held by Peoples State Bank of Manchester, Iowa, hereinafter called the Mortgagee, and

WHEREAS, there is due and owing on the note secured by said mortgage the sum of $30,760.00 as of the 1st day of August, 2001, 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 as outlined in note extension agreement.

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 on: August 1, 2004.

The parties hereto Agree that said mortgage securing 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 1st day of August, 2001.

Richard E. McMahon L.O.

Jerry Burke VP
Jerry Burke VP Mortgagee

Phillip J. Sperfslage

Diane Marie Sperfslage

STATE OF IOWA, Delaware COUNTY ss:

BE IT REMEMBERED, That on this 1st day of August, 2001, before me Jerry Burke a Notary Public in and for Delaware County, Iowa, personally appeared Philipp J. Sperfslage and Diane Marie Sperfslage 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.

JERRY BURKE
Commission Number 169291
My Comm. Exp. 03-19-03

Jerry Burke VP
Notary Public

PEOPLES STATE BANK MANCHESTER IOWA SEAL

STATE OF IOWA, County of Delaware, ss:
On this 1st day of August, 2001, before me, Debra A. Ratzlaff a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Jerry Burke, Vice-President and Richard McMahon, Loan Officer of Peoples 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 Vice-President and Officer of said Corporation; that the seal affixed to said instrument is the seal of the 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.

Debra A. Ratzlaff
Notary Public

DEBRA ANN RATZLAFF
Commission Number 146337
My Comm. Exp. 2-25-03