DELAWARE COUNTY IOWA
FILED
2001 SEP 18 PM 2:11
BOOK 1005
DEBORAH L. HEYDON
DELAWARE CO. RECORDER
3340
9.00

CHG
X

Prepared by Rosemary Drees 101 E. Main St. Manchester, IA 52057 (563)927-4475

NOTE AND MORTGAGE EXTENSION AGREEMENT

WHEREAS, the undersigned parties to that certain Note and Mortgage dated August 5, 1977, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 8th day of August, 1977 in Book 80 at page 122 covering the property described therein, have mutually agreed to extend the note and Mortgage maturity date.

THEREFORE, IT IS HEREBY AGREED by and between the parties, for good and valuable consideration, the receipt of which is hereby acknowledged, as follows:

1. The interest rate shall be adjusted to 8.75 %, beginning September 10, 2001, and the (strike one) ~~annual~~/monthly payments under said Note and Mortgage will be changed to $ 415.00 per (strike one) ~~year~~/month, beginning October 10, 20 01 The principal balance is $ 12,133.93 as of Sept. 6 20 01

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to September 10, 20 04.

3. All other terms and conditions of the Note and Mortgage securing the same described above shall remain unchanged and in full force and effect, and that said Mortgage shall continue as a first lien upon the premises and that neither the obligation evidencing the aforesaid indebtedness nor the mortgage securing the same shall in any way be prejudiced by this modification. The mortgagors reaffirm and ratify the note and mortgage as modified and/or extended above.

Dated this 6th day of September, 20 01.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By: Eric C. Anderson EVP
Eric C. Anderson, Exec. Vice Pres.

BORROWER(S) Iowa District Council of the Assemblies of God

BY:
Richard G. Arrowood, President

Kyle Anderson, Sec. Treas.

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on the ____ day of September, 2001, by Eric C. Anderson as Exec. Vice President of Farmers & Merchants Savings Bank.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/02

Rosemary Drees
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF Polk, ss:

This instrument was acknowledged before me on the 12 day of September, 2001, by Richard G. Arrowood and Kyle L. Anderson.

TERESA C. BOOTH
MY COMMISSION EXPIRES
9-6-05

Teresa C Booth
Notary Public in and for the State of Iowa