DELAWARE COUNTY IOWA
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BOOK 2002 PAGE 1760
DEBORAH L. BYROM
DELAWARE CO. RECORDER
6.00

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 __June 27_,_1988_____, which Mortgage as recorded in the office of the Recorder of _____Delaware_____ County, Iowa on the _28th__ day of _____June__,_1988____ in Book _105____ at page _295___, 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 __7.00_____ %, beginning _April 27,_, 2002___, and the (strike one) monthly payments under said Note and Mortgage will be changed to $_260.00_____ per month, beginning ___May 27, 2002___. The principal balance is $_21,076.74___ as of April 27,_ 2002__..

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to ___April 27, 2005___.

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 _29th_ day of _April____, 2002___.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By: _____
Eric C. Anderson, Exec. Vice President

BORROWER(S)

_____
Charles E. Kolbet

_____
Gloria J. Kolbet

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on the _29th_ day of _April_, 2002___, by _Eric C. Anderson__ as _Exec. Vice President_____ of Farmers & Merchants Savings Bank.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/03

_____
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF _____Delaware_, ss:

This instrument was acknowledged before me on the 29th_ day of April__, 2002___, by _Charles E. Kolbet & Gloria J. Kolbet_____.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/03

_____
Notary Public in and for the State of Iowa