DELAWARE COUNTY IOWA
FILED
2002 JUL -3 PM 3:00
BOOK 103 PAGE 213
DEBORAH L. FENTON
DELAWARE CO RECORDER

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 June 30, 1987, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 1st day of July, 1987 in Book 103 at page 213, 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 8.67 %, beginning July 1, 2002, and the (strike one) ~~annual~~/monthly payments under said Note and Mortgage will be changed to $ 270.00 per (strike one) ~~year~~/month, beginning August 1, 2002. The principal balance is $ 9262.21 as of June 25, 2002..

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to July 1, 2005.

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 25th day of June, 2002.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By: Teresa Greve
Teresa Greve, Ass't Vice President

BORROWER(S)

Rebecca K. Thomas

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on the 25th day of June, 2002, by Teresa Greve as Assistant Vice Pres. of Farmers & Merchants Savings Bank.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/05

Rosemary Drees
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF Delaware, ss:

This instrument was acknowledged before me on the 3rd day of July, 2002, by Rebecca K. Thomas.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/05

Rosemary Drees
Notary Public in and for the State of Iowa