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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by and return to:
Rosemary Drees F&M Bank PO Box 588 Manchester, IA 52057 563-927-4475

NOTE AND MORTGAGE EXTENSION AGREEMENT

WHEREAS, the undersigned parties to that certain Note and Mortgage dated May 23, 2000, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 24th day of May, 2000 in Book 2000 at page 1571, 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 monthly payments under said Note and Mortgage will be changed to $235.00 per month, beginning November 23, 2005 until May 23, 2006 when the interest rate and payment amount may change. The principal balance is $16,312.71 as of October 26, 2005.

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to May 23, 2013.

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 26th day of October, 2005.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By: Teresa Greve V.P.

Teresa Greve, Vice President

BORROWER(S)

Edward E. Zehr
Edward E. Zehr

Wendy M. Zehr
Wendy M. Zehr

STATE OF IOWA, COUNTY OF Delaware, ss:

This instrument was acknowledged before me on the 26th day of October, 2005, by Teresa Greve as Vice President of Farmers & Merchants Savings Bank.

Luann McQuillen
COMMISSION NUMBER 144089
My Commission Expires
7-30-08

LuAnn McQuillen
Notary Public in and for the State of Iowa
LuAnn McQuillen

STATE OF IOWA, COUNTY OF Delaware, ss:

This instrument was acknowledged before me on the 26th day of October, 20 05 by Edward E. Zehr & Wendy M. Zehr.

Luann McQuillen
COMMISSION NUMBER 144089
My Commission Expires
7-30-08

LuAnn McQuillen
Notary Public in and for the State of Iowa
LuAnn McQuillen