Book 2005 Page 4109
Document 2005 4109 Type 04 005 Pages 2
Date 11/16/2005 Time 9:50 AM
Rec Amt $12.00

DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by: Cindy Orr, Heritage Bank, P.O. Box 185, Delhi, Iowa 52223 563-922-2174
& RETURN TO

November 4, 2005

PROMISSORY NOTE AND MORTGAGE EXTENSION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, it is hereby agreed that a certain Promissory Note # 2016595 dated November 4,1994 with a due date of November 4, 2005 in the face amount of $48,258.02 and signed by Cecil R. Chapman ("Borrower") which has a present principal balance of $18,196.89 and a Mortgage dated November 4, 1994 and recorded November 8, 1994 in Book 36, page 266, Real Estate Records of Delaware County, shall be extended and revised as follows:

1. On November 4, 2005 Borrower shall pay Heritage Bank the sum of $487.60 to be applied to pay the accrued interest amount of $133.91 on the Promissory Note with the remainder to be applied on the principal balance of the Promissory Note.

2. Commencing November 4, 2005 the principal balance on the Promissory Note shall bear interest at the rate of 8.50% per annum with interest computed on the outstanding principal balance on the basis of a 365 day year for the actual number of days elapsed. All payments received shall be applied first to interest accrued and due, and the remainder, if any, to reduction of principal. All prepayments of principal, at the option of the holder of the Promissory Note, shall be applied in inverse order of maturity.

3. Payments of principal and interest shall be paid monthly beginning December 4, 2005 and continuing on the same day of the month each month thereafter until September 4, 2010, when all accrued interest and unpaid principal shall become due and payable. The monthly principal and interest payment shall be in an amount of $388.00.

4. This agreement is an extension and revision only and is not a novation, and, except as provided in this Agreement, all the terms and conditions of the Promissory Note and the Mortgage shall remain in full force and effect.

5. The undersigned acknowledge receipt of a copy of this Agreement.

IMPORTANT: READ BEFORE SIGNING, THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN AGREEMENT MAY BE LEGALLY ENFORCED. EITHER PARTY MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

Cecil R. Chapman

Cecil R. Chapman

HERITAGE BANK

By: Cynthia L. Orr

STATE OF IOWA

COUNTY OF Delaware

On this 5th day of November, 2005, before me, a Notary Public in the State of Iowa, personally appeared Cecil R. Chapman, to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
CYNTHIA L. ORR
Commission Number 171430
MY COMMISSION EXPIRES
OCTOBER 6, 2008

Cynthia L. Orr
- Notary Public in and for the State of Iowa

STATE OF IOWA

COUNTY OF Delaware

On this 7th day of Nov., 2005, before me, a Notary Public in the State of Iowa, personally appeared Cynthia L. Orr, to me known to be the person(s) authorized by said corporation to execute the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
LINDA J. JAY
Commission Number 129134
MY COMMISSION EXPIRES
February 18, 2008

Linda J. Jay
- Notary Public in and for the State of Iowa