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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

CHG

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

NOTE AND MORTGAGE EXTENSION AGREEMENT

WHEREAS, the undersigned parties to that certain Note and Mortgage dated September 20, 2001, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 11th day of September, 2001 in Book 2001 at page 3273, 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 will remain at 8.50 %, beginning September 6,2006, and the monthly payments under said Note and Mortgage will be remain at $267.27 per month, beginning October 6,2006. The principal balance is $12,951.81 as of September 20, 2006.

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to September 6,2009.

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 20th day of September 2006.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

Teresa Greve
Teresa Greve, Vice President

BORROWER(S)

Douglas Bauers
Douglas Bauers

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This instrument was acknowledged before me on the 28th day of September, 2006, by Teresa Greve as Vice President of Farmers & Merchants Savings Bank.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/08

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 28th day of September, 2006, by Douglas Bauers.

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/08

Rosemary Drees
Notary Public in and for the State of Iowa