Book 2007 Page 1685

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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

CHG

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 24, 2004, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 1st day of June, 2004 in Book 2004 at page 1963, 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 7.50 %, beginning May 28, 2007, and the monthly payments under said Note and Mortgage will remain at $185.36 per month, beginning May 28, 2007. The principal balance is $29,711.44 as of May 25, 2007

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to May 28, 2010.

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 25th day of May, 2007.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By: _____
Keith A. Kramer, Senior Vice President

BORROWER(S)

Chris Kramer

_____

STATE OF IOWA, COUNTY OF DELAWARE ss:

This instrument was acknowledged before me on the 29th day of May, 2007, by Keith A. Kramer as Senior Vice President of Farmers & Merchants Savings Bank.

Rosemary Drees
Notary Public in and for the State of Iowa

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

STATE OF IOWA, COUNTY OF Delaware, ss:

This instrument was acknowledged before me on the 29th day of May, 2007, by Chris Kramer.

Rosemary Drees
Notary Public in and for the State of Iowa

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