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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

3446

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 August 3, 2004, which Mortgage as recorded in the office of the Recorder of Delaware County, Iowa on the 4th day of August, 2004 in Book 2004 at page 2963, 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 change to 8.25 %, beginning August 3, 2007, and the monthly payments under said Note and Mortgage will change to $500.00 per month, beginning September 3, 2007. The principal balance is $29,987.98 as of July 2, 2007.

2. This modification shall also serve to extend the maturity date of this Note and Mortgage to August 3, 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 3rd day of July, 2007.

LENDER

FARMERS & MERCHANTS SAVINGS BANK

By Teresa Greve
Teresa Greve, Vice President

BORROWER(S)

Michael Andrew Keoppel
Michael Andrew Keoppel

Shirley Ann Keoppel
Shirley Ann Keoppel

STATE OF IOWA, COUNTY OF Delaware, ss:

This instrument was acknowledged before me on the 3rd day of July, 2007, 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 3rd day of July, 2007, by Michael Andrew Keoppel and Shirley Ann Keoppel.

Teresa J. Greve
Notary Public in and for the State of Iowa

Teresa J. Greve
COMMISSION NUMBER 142426
My Commission Expires
02-19-2008