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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PREPARED BY: Paul D. Schrader, Vice President, Village Bank & Trust Co., PO Box 68, 105 Marion St.
& RETURN TO: Martelle, IA 52305 319 482-2371

MORTGAGE EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:
THAT WHEREAS **Rilla M. Stewart, a single person,**

hereinafter called Mortgagor, is the owner of the fee simple title to certain real estate described in a certain mortgage dated the **12th** day of **September**, 20**03**, and recorded in the office of the **Delaware** County, Iowa, Recorder, in Book No. **2003 4630** and said note, and mortgage securing the same, is now owned and held by **VILLAGE BANK & TRUST CO., MARTELLE, IOWA,** hereinafter called Mortgagee, and
WHEREAS, there is due and owning on the note secured by said mortgage the sum of **$35,006.79,** as of the **7th** day of **January**, **2009**, and the Mortgagor desires an extension of time within which to pay said promissory note, and the Mortgagee has consented thereto, upon the terms and conditions hereinafter appearing.

NOW, THEREFORE, AS EVIDENCE THEREOF, IT IS AGREE that the time of payment of said note, secured by said mortgage, is hereby extended so that it shall mature as follows:
9 semi-annual interest payments commencing July 7, 2009, 4 annual principal payments of $2,333.79 commencing January 7, 2010 and one final payment of accrued interest and unpaid principal on January 7, 2014.
interest from the **7th** day of **January**, **2009**, at the rate of **5.25** per cent per annum, payable **semi-annually**.

The parties hereto AGREE that said mortgage securing said note shall continue to be first lien upon the premises and the rents and profits arising therefrom, and all personal property described in said mortgage, and that said note and mortgage and all the covenants and conditions therein shall remain in force and effect, except as herein modified, and except that the interest rate on said promissory note after maturity and upon any advancement made by the Mortgagee as provided by the terms of said mortgage, shall bear the highest legal rate of interest.

IN WITNESS WHEREOF, The parties hereto have executed the foregoing instrument this **7th** day of **January**, **2009**.

VILLAGE BANK & TRUST CO., Mortgagee

BY: _____
E. J. Buresh, President

BY: _____
Paul D. Schrader, Vice President

_____
Rilla M. Stewart

_____

_____

_____
Mortgagor

STATE OF IOWA, **Jones** COUNTY ss.

BE IT REMEMBERED, That on this **7th** day of **January, 2009**, before me Sue E. Soukup, a Notary Public in and for Jones County, Iowa, personally appeared Rilla M. Stewart, a single person,

to me known to be the persons described in and who executed the foregoing instrument as mortgagors, and acknowledged that they executed the same as their voluntary act and deed.

Notary Public in and for said State
Sue E. Soukup

SUE E. SOUKUP
NOTARIAL SEAL - IOWA
COMMISSION NO. 169495
MY COMMISSION EXPIRES MAY 14, 2011

VILLAGE BANK & TRUST COMPANY
ACKNOWLEDGMENT
STATE OF IOWA, COUNTY OF **Jones** ss.

On this day **7th** of **January 2009** , before me, a Notary Public in the State of Iowa, personally appeared **E.J. Buresh** and **Paul D. Schrader,** to me personally known, who being by me duly sworn or affirmed did say that they are the **President** and **Vice President**, respectively of said Corporation. No seal has been procured by said corporation and that said instrument was signed on behalf of the said corporation by authority of its Board of Directors and the said President and Vice President as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it voluntarily executed.

In Witness Whereof, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

My commission expires:

(Seal)

Notary Public in and for said State
Sue E. Soukup

SUE E. SOUKUP
NOTARIAL SEAL - IOWA
COMMISSION NO. 169495
MY COMMISSION EXPIRES MAY 14, 2011

MORTGAGE EXTENSION AGREEMENT
TO

_____

STATE OF IOWA)
) ss.
_____ COUNTY)

Filed for record the _____ day of _____, A.D. 200___ , at _____ o'clock ____.M., and Recorded in Book _____ of Mortgages, on Page _____.
Indexed on Chattel Mortgage Index, _____, 20_____

_____
Recorder