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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

PROMISSORY NOTE)

Preparer information: *Sheila Smith, Citizens State Bank, 1218 W. Main St., Manchester, IA 52057*
563-927-8019

Taxpayer information: NA*(name & complete address)*

Return Document to: Sheila Smith, Citizens State Bank, 1218 W. Main St., Manchester, IA 52057 *(name & complete address)*

Grantors:
William Ries

Grantees:
Robert A. Holtz

Legal Description is located on page: none

Document or instrument number of previously recorded documents:

THE IOWA STATE BAR ASSOCIATION
Official Form No. 136

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

PROMISSORY NOTE

$ 150,000.00 DECEMBER 12, 2012

FOR VALUE RECEIVED, the undersigned, each as principal, jointly and severally, promise(s) to pay to the order of ROBERT A. HOLTZ

at 1427 227TH AVE., GREELEY, IA 52050, Iowa, the sum of ONE HUNDRED FIFTY THOUSAND AND NO/100---------- DOLLARS

with interest thereon from 12-12-12, payable monthly at the rate of 4.5 per cent per annum until payment hereof as follows:

SEE ATTACHED AMORITIZATION SCHEDULE

Interest shall first be deducted from the payment and any balance shall be applied on principal.

Principal and interest not paid when due shall draw interest at the rate of 4.5 % per annum. Upon default in payment of any interest, or any installment of principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder without notice. The undersigned, in case of suit on this note, agrees to pay attorney's fees.

Makers, endorsers and sureties waive demand of payment, notice of non-payment, protest and notice. Sureties, endorsers and guarantors agree to all of the provisions of this note, and consent that the time or times of payment of all or any part hereof may be extended after maturity, from time to time, without notice.

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 contract may be legally enforced. You may change the terms of this Agreement only by another written agreement. Borrower acknowledges the receipt of a copy of this document at the time it was signed.

Address: 1822 State Highway 38
Manchester, IA 52057

Phone: (563) 920 6075

William Ries

Caveat: This form not to be used for a Consumer Credit Transaction.

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Amortization Schedule

Actual/360 US Rule

Wednesday, December 12, 2012 - 07:57 AM

Loan Date:	December 28, 2012	Principal Balance:	$150,000.00
1st Payment Date:	January 28, 2013	# of Payments:	72
Interest Rate:	4.500%	Payments per Year:	12 - Monthly

#	Date	Principal	Interest	Payment	Balance
0	12/28/2012				$150,000.00
1	01/28/2013	$1,804.23	$581.25	$2,385.48	$148,195.77
2	02/28/2013	$1,811.22	$574.26	$2,385.48	$146,384.55
3	03/28/2013	$1,873.13	$512.35	$2,385.48	$144,511.42
4	04/28/2013	$1,825.50	$559.98	$2,385.48	$142,685.92
5	05/28/2013	$1,850.41	$535.07	$2,385.48	$140,835.51
6	06/28/2013	$1,839.74	$545.74	$2,385.48	$138,995.77
7	07/28/2013	$1,864.25	$521.23	$2,385.48	$137,131.52
8	08/28/2013	$1,854.10	$531.38	$2,385.48	$135,277.42
9	09/28/2013	$1,861.28	$524.20	$2,385.48	$133,416.14
10	10/28/2013	$1,885.17	$500.31	$2,385.48	$131,530.97
11	11/28/2013	$1,875.80	$509.68	$2,385.48	$129,655.17
12	12/28/2013	$1,899.27	$486.21	$2,385.48	$127,755.90
	2013 Totals:	**$22,244.10**	**$6,381.66**	**$28,625.76**	
13	01/28/2014	$1,890.43	$495.05	$2,385.48	$125,865.47
14	02/28/2014	$1,897.75	$487.73	$2,385.48	$123,967.72
15	03/28/2014	$1,951.59	$433.89	$2,385.48	$122,016.13
16	04/28/2014	$1,912.67	$472.81	$2,385.48	$120,103.46
17	05/28/2014	$1,935.09	$450.39	$2,385.48	$118,168.37
18	06/28/2014	$1,927.58	$457.90	$2,385.48	$116,240.79
19	07/28/2014	$1,949.58	$435.90	$2,385.48	$114,291.21
20	08/28/2014	$1,942.60	$442.88	$2,385.48	$112,348.61
21	09/28/2014	$1,950.13	$435.35	$2,385.48	$110,398.48
22	10/28/2014	$1,971.49	$413.99	$2,385.48	$108,426.99
23	11/28/2014	$1,965.33	$420.15	$2,385.48	$106,461.66
24	12/28/2014	$1,986.25	$399.23	$2,385.48	$104,475.41
	2014 Totals:	**$23,280.49**	**$5,345.27**	**$28,625.76**	
25	01/28/2015	$1,980.64	$404.84	$2,385.48	$102,494.77
26	02/28/2015	$1,988.31	$397.17	$2,385.48	$100,506.46

27	03/28/2015	$2,033.71	$351.77	$2,385.48	$98,472.75
28	04/28/2015	$2,003.90	$381.58	$2,385.48	$96,468.85
29	05/28/2015	$2,023.72	$361.76	$2,385.48	$94,445.13
30	06/28/2015	$2,019.51	$365.97	$2,385.48	$92,425.62
31	07/28/2015	$2,038.88	$346.60	$2,385.48	$90,386.74
32	08/28/2015	$2,035.23	$350.25	$2,385.48	$88,351.51
33	09/28/2015	$2,043.12	$342.36	$2,385.48	$86,308.39
34	10/28/2015	$2,061.82	$323.66	$2,385.48	$84,246.57
35	11/28/2015	$2,059.02	$326.46	$2,385.48	$82,187.55
36	12/28/2015	$2,077.28	$308.20	$2,385.48	$80,110.27
	2015 Totals:	**$24,365.14**	**$4,260.62**	**$28,625.76**	
37	01/28/2016	$2,075.05	$310.43	$2,385.48	$78,035.22
38	02/28/2016	$2,083.09	$302.39	$2,385.48	$75,952.13
39	03/28/2016	$2,110.15	$275.33	$2,385.48	$73,841.98
40	04/28/2016	$2,099.34	$286.14	$2,385.48	$71,742.64
41	05/28/2016	$2,116.45	$269.03	$2,385.48	$69,626.19
42	06/28/2016	$2,115.68	$269.80	$2,385.48	$67,510.51
43	07/28/2016	$2,132.32	$253.16	$2,385.48	$65,378.19
44	08/28/2016	$2,132.14	$253.34	$2,385.48	$63,246.05
45	09/28/2016	$2,140.40	$245.08	$2,385.48	$61,105.65
46	10/28/2016	$2,156.33	$229.15	$2,385.48	$58,949.32
47	11/28/2016	$2,157.05	$228.43	$2,385.48	$56,792.27
48	12/28/2016	$2,172.51	$212.97	$2,385.48	$54,619.76
	2016 Totals:	**$25,490.51**	**$3,135.25**	**$28,625.76**	
49	01/28/2017	$2,173.83	$211.65	$2,385.48	$52,445.93
50	02/28/2017	$2,182.25	$203.23	$2,385.48	$50,263.68
51	03/28/2017	$2,209.56	$175.92	$2,385.48	$48,054.12
52	04/28/2017	$2,199.27	$186.21	$2,385.48	$45,854.85
53	05/28/2017	$2,213.52	$171.96	$2,385.48	$43,641.33
54	06/28/2017	$2,216.37	$169.11	$2,385.48	$41,424.96
55	07/28/2017	$2,230.14	$155.34	$2,385.48	$39,194.82
56	08/28/2017	$2,233.60	$151.88	$2,385.48	$36,961.22
57	09/28/2017	$2,242.26	$143.22	$2,385.48	$34,718.96
58	10/28/2017	$2,255.28	$130.20	$2,385.48	$32,463.68
59	11/28/2017	$2,259.68	$125.80	$2,385.48	$30,204.00
60	12/28/2017	$2,272.21	$113.27	$2,385.48	$27,931.79
	2017 Totals:	**$26,687.97**	**$1,937.79**	**$28,625.76**	
61	01/28/2018	$2,277.24	$108.24	$2,385.48	$25,654.55
62	02/28/2018	$2,286.07	$99.41	$2,385.48	$23,368.48
63	03/28/2018	$2,303.69	$81.79	$2,385.48	$21,064.79
64	04/28/2018	$2,303.85	$81.63	$2,385.48	$18,760.94

65	05/28/2018	$2,315.13	$70.35	$2,385.48	$16,445.81
66	06/28/2018	$2,321.75	$63.73	$2,385.48	$14,124.06
67	07/28/2018	$2,332.51	$52.97	$2,385.48	$11,791.55
68	08/28/2018	$2,339.79	$45.69	$2,385.48	$9,451.76
69	09/28/2018	$2,348.85	$36.63	$2,385.48	$7,102.91
70	10/28/2018	$2,358.84	$26.64	$2,385.48	$4,744.07
71	11/28/2018	$2,367.10	$18.38	$2,385.48	$2,376.97
72	12/28/2018	$2,376.57	$8.91	$2,385.48	$0.40
	2018 Totals:	**$27,931.39**	**$694.37**	**$28,625.76**	
	Grand Totals:	**$149,999.60**	**$21,754.96**	**$171,754.56**	