

STATE OF IOWA, ss.
MADISON COUNTY,Inst. No. 1941 Filed for Record this 20 day of February 19 92 at 9:15 AM
Book 161 Page 182 Recording Fee \$10.00 Michelle Utsler, Recorder, By Betty M. Niblo
DeputyCOMPARED

EXTENSION AND MODIFICATION AGREEMENT

Whereas, Brenton State Bank of Dallas Center, Mortgagee, is the owner and holder of a certain promissory note for \$39,200.00, made with Michael R. Vivone, a single person, Mortgagor, dated June 3, 1988, payable to the order of the Mortgagee, said note secured by a mortgage was filed for record in the office of the Madison County Recorder on June 3, 1988 in Book 150, Page 401, and

Whereas, at the special instance and request of Mortgagor, Mortgagee is willing to extend the time and payment of said note and mortgage under the following terms,

Now, Therefore, in consideration of said extension and further in consideration of the forbearance and agreement to forbear by Mortgagee, Mortgagor does hereby agree with Mortgagee to the following terms and conditions of said note and mortgage as of this date, to-wit:

1. INTEREST

The interest rate shall be 8.00%. The interest rate that I will pay will change in accordance with Section 3 of this Agreement.

2. PAYMENTS

I will make monthly payments on the 1st day of each month beginning March 3, 1992. I will make these payments every month until said indebtedness is paid in full. My monthly payments will be applied to interest before principal. If on the 3rd day of June 2018, I still owe amounts under said note, I will pay those amounts in full on that date which is called the maturity date.

My initial monthly Principal and Interest Payment will be in the amount of \$290.85. The is amount may change to reflect changes in the interest rate I must pay. The Note Holder will determine my monthly payment in accordance with Section 3 of this Note.

3. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the 3rd day of June 1996, and on that day of the month every 36 months thereafter. Each date on which my interest rate should change is called a "Change Date".

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an "Index". The Index is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of 3 years, as made available by the Federal Reserve Board. The most recent Index figure available as of 45 days before each Change Date is called the "Current Index". If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of its choice.

(C) Calculation of Changes

Before each Change Date, the note Holder will calculate my new interest rate by adding two and three-fourths percentage points (2.75%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 3(D) below, this rounded amount will be my new interest rate until the next Change Date. The Note Holder will then determine the amount of my monthly payment that would be sufficient to repay in full the principal I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate. The

result of this calculation will be the new amount of my monthly payment.

(D) Limit of Interest Rate Changes

The interest rate that I pay at the first Change Date will not be greater than 10.00% or less than 6.00%. Thereafter, my interest rate will never be increased or decreased on any Single Change Date by more than 2 percent from the rate of interest I have been paying for the preceding 36 months. My interest rate will never be greater than 13.00% or less than 3.00%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will mail or deliver to me a notice before each Change Date. The notice will advise me of:

- (i) the new interest rate on my loans as of the Change Date;
- (ii) the amount of my monthly payment following the Change Date;
- (iii) any additional matters which the Note Holder is required to disclose; and
- (iv) the title and telephone number of a person who will answer any questions I may have regarding the notice.

4. GIVING OF NOTICES

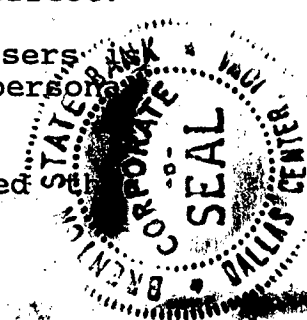
Unless applicable law requires a different method, any notice that must be given to me under this Instrument will be given by mailing it first class mail or by delivering it to me at the Property Address or at a different address if I give the Note Holder a notice of my different address.

Except as herein modified or amended, the terms and provisions of the original note and mortgage shall remain in force and effect.

This extension and modification agreement by said Purchasers joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

In witness whereof, the parties have hereunto executed this instrument the 3rd day of February, 1992.

BRENTON STATE BANK



Michael R. Vivone
Michael R. Vivone

Bruce L. Seymour
Bruce L. Seymour, President

Michele T. Blair
Michele T. Blair, VP & Cashier

State of Iowa]
County of Dallas]ss.

On this 13th day of February, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Michael R. Vivone, to me personally known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he (they) executed the same as his (their) voluntary act and deed.

Carolyn Hutzell
Notary Public in and for Dallas
County, Iowa

