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EXTENSION AND MODIFICATION AGREEMENT

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Whereas, Brenton State Bank of Dallas Center, Mortgagee, is the owner and holder of a certain promissory note for \$56,250.00, made with Gregory Lee Vail, a single person, Mortgagor, dated August 31, 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 August 31, 1988 in Book 151, Page 142, 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 8.500% per annum.

2. PAYMENTS

I will make bi-weekly payments every 14 days of each month beginning December 2, 1992. I will make these payments every 14 days until said indebtedness is paid in full. My bi-weekly payments will be applied to interest before principal. If on the 3rd day of September, 2009 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 bi-weekly Principal and Interest Payment will be in the amount of \$223.10.

3. 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 is 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 18 day of November, 1992.

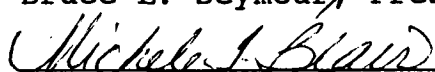
BRENTON STATE BANK



Gregory Lee Vail



Bruce L. Seymour, President



Michele T. Blair, VP & Cashier

State of Iowa]
County of Dallas] ss.

On this 18th day of November, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Gregory Lee Vail 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 Stutzell

State of Iowa]
County of Dallas] ss.

On this _____ day of _____, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Bruce L. Seymour and Michele T. Blair to me personally known, who being by me duly sworn, did say that Bruce L. Seymour is the President, and that Michele T. Blair is the VP and Cashier of the Brenton State Bank a Corporation located at Dallas Center, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of the said corporation, by authority of its Board of Directors, and said Bruce L. Seymour and Michele T. Blair acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.



Carolyn Stutzell
Notary Public in and for Dallas
County, Iowa

*Brenton State Bank
Dallas Center, Iowa
11/18/92*