

Mortgage Extension Agreement

Know all Men by these Presents, That Whereas, Wayne Kirk Cochran

on the 4th day of May, 1990, made, executed and delivered to

Iowa State Savings Bank certain promissory note for the sum of
Thirteen thousand and no/100-----DOLLARS (\$ 13,000.00),

maturing January 15, 1999

said note being secured by a mortgage of the same date, recorded in Book 156 Page 296 of the
Mortgage Records of Madison County, State of Iowa

said mortgage covering the following described real estate, to-wit:

The West Half (1/2) of the Southwest Quarter (1/4) of Section Twenty-four
(24), in Township Seventy-four (74) North, Range Twenty-nine (29) West
of the 5th P.M., Madison, County, Iowa.

COMPARED FILED NO. 1877
BOOK 165 PAGE 35
93 JAN 27 AM 10:36
MICHELLE UTSLER
RECORDER
MADISON COUNTY IOWA

And Whereas, Iowa State Savings Bank
now the legal owner and holder of said note and mortgage

and there remains unpaid on the principal of said
note the sum of Nine thousand six hundred four and 94/100--DOLLARS (\$ 9,604.94)

And Whereas, Wayne Kirk Cochran

now the owner in fee of said real estate, subject to the mortgage lien aforesaid, has requested an extension of
time for the payment of the balance due on said note, and the legal owner and holder of said note and
mortgage has agreed to grant such extension so that the said note shall become due and payable as follows:
annual payments beginning on January 15, 1994, and every anniversary annual
date thereafter, until January 15, 2003 when the balance due shall be payable
in full. This shall be a variable rate loan.

Now, Therefore, in consideration of the premises, the undersigned Wayne Kirk Cochran

do es hereby expressly acknowledge his liability for the payment of said indebtedness, and promise
to pay said sum of \$ 9,604.94 at the time and manner as hereinbefore set forth, together with
interest thereon at the rate of 8.90 % per annum, payable January 15 annually, from and after the
26th day of January, 1993.

And the undersigned further covenant and agree that said note and mortgage shall continue a first
lien upon the premises, and that the same with all their covenants and conditions shall remain in full force and effect
except as herein modified; and that the statute of limitations shall not begin to run against said mortgage or note
until after the end of said extended period.

Signed at Creston, IA this 26th day of January, 1993

Approved and accepted: Wayne Kirk Cochran
IOWA STATE SAVINGS BANK Wayne Kirk Cochran

Owner and Holder of Mortgage.

RELEASED 2-28-94
MORTGAGE RECORD 171
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STATE OF IOWA, UNION COUNTY, SS.

On this 26th day of January, A.D. 1993, before me, the undersigned, Notary Public in and for the State of Iowa, personally appeared Wayne Kirk Cochran to me known to be the identical person (s) named in and who executed the within and foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

Linda L. Clark
Notary Public in and for the State of Iowa



Iowa State Savings B.
PO 109
Clinton 50901

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