NOTE #804480

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## AGREEMENT FOR EXTENSION OF NOTE AND MORTGAGE SECURING SAME

WHEREAS,	Lindsay J. Fox	, hereinafter call	ed 🗦
Borrowers, did on the	13th day of December	er , 19 <u>82</u> , execute an	d
deliver to FARMERS &	MERCHANTS STATE BANK, WI	nterset, Iowa, a certain firs	t
real estate mortgage	recorded in Book 136	on Page 700 of mortg	age
records of the County Recorder of Madison County, Iowa, to secure the			
payment of a note of	even date therewith in t	he amount of \$80,000.00	
payable to the order of FARMERS & MERCHANTS STATE BANK, the final maturity date			
of said note being			
the principal sum of \$ 38,500.00.			
NOW, THEREFORE, in consideration of the extension of the payment of said			
note, the Borrowers, being the present owners of the premises described in said			
mortgage hereby assume and promise to pay to the order of FARMERS & MERCHANTS			
STATE BANK at its offices in Winterset, Iowa, said principal sum of \$ 38,500.00			
with interest thereon from the date of this instrument until paid at the rate of			
9.00 % per annum. Principal and interest shall be payable			
Monthly payments of \$488.00 due on the 25th of each month, beginning 11-25-94. Balloon payment of \$23,985.71 due on 10-25-99.			
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STATE OF IOWA, SS. MADISON COUNTY, Book 174 Page 447 Recording Fee \$ 11.00 Michelle Utsler, Recorder, By Book 174 Deputy

All payments shall be applied first on interest then unpaid and next upon the balance of the principal; the Borrowers having the option of making extra principal payments on any regular interest paying date. Such additional payments are not to reduce the regular payments herein agreed to, but are to operate to discharge the indebtedness at an earlier date or to reduce the amount of the final payment.

Borrowers hereby covenant that the above mortgage is a first lien on the premises therein described and that it shall continue and remain as security for the payment of said principal remaining on said note and mortgage and the interest hereinbefore stated until paid; and in case of failure to comply with any of the conditions hereof or any of the conditions of the said note and mortgage, all provisions of said instruments, except as modified hereby becoming a part of this instrument, then the whole debt shall at once become due and payable at the option of the owner of said mortgage, and all covenants and conditions of said note and mortgage securing the same shall remain in force, except as modified by this instrument.

FARMERS & MERCHANTS STATE BANK agrees to the foregoing extension and

all conditions thereof.
Dated this 24th day of October, 1994.
FARMERS & MERCHANTS STATE BANK
By William L. Davis, Sr. Vice President Lindsay J. Fox
STATE OF IOWA :
COUNTY OF MADISON :
On this 24th day of October, 1994, before me, the undersigned,
a Notary Public in and for said County and said State, personally appeared
William L. Davis , to me personally known, who being by me duly sworn,
did say that he is the Sr. Vice President of said Bank; that the seal
affixed thereto is the seal of said Bank; that said instrument was signed and
sealed on behalf of said Bank by authority of its Board of Directors; and that
the said William L. Davis as said Sr. Vice President, acknowledged
the execution of said instrument to be the voluntary act and deed of said Bank,
by it and by him voluntarily executed.
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GINA M. HACKETT  MY COMMISSION EXPIRES  Notary Public in and for the State of Iowa  Notary Public in and for the State of Iowa
STATE OF IOWA :
COUNTY OF Madison:
On this 24th day of October, 1994, before me, the
undersigned, a Notary Public in and for the State of Iowa, personally appeared
Lindsay J. Fox
to me known to be the identical persons named in and who executed the within and
foregoing instrument, and acknowledged that they executed the same as their
voluntary act and deed.
Milliam & Dona
Notary Public in and for the State of Lowa
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