MORTGAGE EXTENSION AGREEMENT

This agreement executed this 20th day of March, 19 80, by Dallas County State Bank hereinafter referred to as creditor, and Richard Allen Evans and Kathryn Ann Evans hereinafter referred to as debtors witnesseth:

That on the 13th day of October, 19 78, a certain note was executed for the sum of $ 54,000.00 payable on the 13th day of October, 19 79, and that at the same time, as security for said mortgage, the maker of the note executed to the payee thereof a mortgage, bearing even date therewith, upon real estate described in said mortgage recorded in the mortgage records of the recorder of Madison County, Iowa, in book 130, at page 311.

That the debtors are now the owners of said real estate described in said mortgage and the creditor is the owner of said note and mortgage. That the amount of principal owing on said note now is $ 34,100.00. That the debtor hereby agrees to pay said principal sum as follows:

$34,100.00 due 5-13-80

~~and the balance on the day of~~, all with interest from 3-20-80 at the rate of 10.25 per cent per annum, payable ~~semi-annually~~ on the 13th day of May, 1980 ~~and the day of in each year~~. That both principal and interest shall be paid at the same place as the said note is payable.

That the debtors hereby covenant and warrant that said mortgage is the first lien on the land therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on the said mortgage, and the interest as hereinbefore stated, until paid; in case of failure to comply with any one of the conditions hereof then the whole debt shall at once become due and collectible at the option of the owner of said mortgage; all the covenants and conditions of said mortgage and note shall remain in force except as modified by this instrument; all sums of money not paid when due as provided in this contract shall bear interest at the rate of 12 per cent per annum, payable semi-annually. In consideration of the foregoing the creditor hereby extends the time of payment of said note to the date when the debtor hereinbefore agrees to pay the same. As used herein, the term 'debtors' shall include the single as well as the plural.

Dated this 20th day of March, 19 80.

Van Meter Office, Dallas County State Bank of Adel, Iowa
By Rich Hay, Vice President
Creditor

X Richard Allen Evans
Debtor

X Kathryn Ann Evans
Debtor

ACKNOWLEDGMENT

STATE OF IOWA }
COUNTY OF Dallas } SS:

On this 20th day of March, A. D. 19 80, before me, Bonnie E Feldman a Notary Public in and for Dallas County, Iowa, personally appeared Richard Allen Evans and Kathryn Ann Evans to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Bonnie E Feldman
Bonnie E. Feldman Notary Public in and for said County.

IND. ✓ Compared
REC. ✓
PAGE ✓

BONNIE E. FELDMAN
MY COMMISSION EXPIRES
4-30-80

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 1606 Filed for Record this 25 day of March 19 80 at 10:00 AM
Book 132 Page 800 Recording Fee $6.00 Mary E. Welty, Recorder, By Shirley H. Henry Deputy

ACKNOWLEDGMENT

STATE OF IOWA }
COUNTY OF Dallas } SS:

On this 20th day of March, A. D. 19 80, before me, Janice Morrison, a Notary Public in and for Dallas County, Iowa, personally appeared Rich Hay to me personally known, who being by me duly sworn, did say that he is Vice President (Title) of Dallas County State Bank (Corporation) of Adel, Iowa; that the seal affixed to the foregoing instrument is the corporate seal of the said corporation ~~(or that no seal has been procured by the said corporation)~~, and that said instrument was signed and sealed on behalf of the said corporation by authority of its Board of Directors, and the said Rich Hay acknowledged the execution of said instrument to be the voluntary act and deed for said corporation by it voluntarily executed.

JANICE MORRISON
MY COMMISSION EXPIRES
September 30, 1982

Janice Morrison
Notary Public in and for said County

1606

MORTGAGE
EXTENSION AGREEMENT

FROM

TO

STATE OF IOWA,
Madison County, } ss.

Filed for record this 25 day of March 1980, at 10:00 o'clock A M., and recorded in Book 132 of Mtgs, Page 800

Mary E. Welty Recorder
Shirley H. Henry Deputy

Recording Fees, $6.00

Dallas Co Bank, Bx 157
Adel 50003