

Prepared By and Return To: Betsy Little, Earlham Savings Bank, PO Box 426, Earlham, Iowa 50072; 515-758-2251

**MORTGAGE EXTENSION AGREEMENT**

THIS AGREEMENT executed this 24TH day of February, 2016, by Earlham Savings Bank, Hereinafter referred to as Lender and MICHAEL D. KOCH AND CINDY L. KOCH, hereinafter referred to as Borrower.

WHEREAS, on the 21ST day of NOVEMBER, 1996, Borrower executed a certain note for the sum of \$131,250.00 and at the same time, as security for said note, Borrower executed a mortgage which is recorded in the office of the Recorder of MADISON County, Iowa, in Book 185, on Page 609, on real estate situated in MADISON County, Iowa, Described as follows:

THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION TWENTY-ONE (21), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., AND PARCEL "A" DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION TWENTY-ONE (21), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION TWENTY-ONE (21); THENCE ON AN ASSUMED BEARING OF NORTH 00d07'44" WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) A DISTANCE OF 268.70 FEET; THENCE NORTH 62d17'23" EAST 744.45 FEET; THENCE NORTH 00d53'14" EAST 707.20 FEET TO THE NORTH LINE OF SAID NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4); THENCE SOUTH 89d41'43" EAST ALONG SAID NORTH LINE 647.64 FEET TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4); THENCE SOUTH 00d02'30" EAST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) A DISTANCE OF 1324.32 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4); THENCE SOUTH 89d50'48" WEST 84.95 FEET; THENCE NORTH 00d12'18" EAST 407.57 FEET; THENCE SOUTH 68d24'29" WEST 1325.82 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION TWENTY-ONE (21); THENCE NORTH 00d07'44" EAST 86.33 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION TWENTY-ONE (21) AND THE POINT OF BEGINNING. AND THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION TWENTY-ONE (21), SAID PARCEL "A" CONTAINING 62.20 ACRES AND SUBJECT TO A MADISON COUNTY HIGHWAY EASEMENT OVER THE WESTERLY 0.44 ACRES THEREOF.

Which note and mortgage are made a part hereof by reference and,

WHEREAS, Borrower has requested that the terms of the above-described note and mortgage be modified; and

WHEREAS, the Lender accepts the proposed modification of terms.

NOW, THEREFORE, the parties agree this mortgage is extended to JANUARY 10, 2027.

Dated this 24TH day of February, 2016.

Earlham Savings Bank

By: Kenneth M. Flaherty VP  
Kenneth M. Flaherty, Vice President

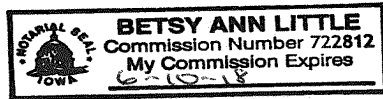
Michael D. Koch  
MICHAEL D. KOCH

Cindy L. Koch  
CINDY L. KOCH

ACKNOWLEDGMENTS:

STATE OF IOWA, COUNTY OF Madison } ss.

On this 7th day of march, 2016 before me, a Notary Public in and for said county, personally appeared Kenneth M. Flaherty, to me personally known, who being by me duly sworn did say that that person(s) is Vice President of said corporation and that said instrument was signed on behalf of the said corporation by authority of its board of directors and the said Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



My commission expires:  
Betsy Ann Little  
(Notary Public)

STATE OF IOWA COUNTY OF Madison } ss.

On this 24th day of February, 2016 before me, Notary Public in the state of Iowa, personally appeared, MICHAEL D. KOCH AND CINDY L. KOCH, to me personally known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Kenneth M. Flaherty  
Notary Public in the state of Iowa