BSB

DELAWARE COUNTY IOWA
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BOOK 1999 PAGE 3300
DEBORAH L. PRYOR
DELAWARE COUNTY RECORDER
$11.00

Jerry Burke 1218 W Main St., Manchester, IA 52057 (319)927-8019

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of July, 1996, Todd W. Gleason and Barbara J. Gleason executed to Peoples State Bank a certain promissory note dated on that day for the sum of thirty two thousand five hundred and no cents Dollars, payable on the 10th day of August A.D., 1999, and at the same time the said Todd W. Gleason and Barbara J. Gleason executed to the said Peoples State Bank a mortgage bearing even date with the said promissory note upon real estate described in said mortgage as security for the payment of said promissory note which mortgage was recorded in the office of the Recorder of Delaware County, Iowa, on the 5th day of August A.D., 1996, at 10:51, o'clock a m., in Book 131 of Mortgages, on Page 53, and,

Whereas, Todd W. Gleason and Barbara J. Gleason now the owner of the real estate described in said mortgage and,

Whereas, the said Todd W. Gleason and Barbara J. Gleason has agreed with the holder of said promissory note to extend the time of the payment thereon,

NOW, THEREFORE, the said Todd W. Gleason and Barbara J. Gleason hereby agrees to pay on the said principal sum of 27,209.80 Dollars remaining unpaid on the said promissory note and mortgage, with interest from August 10, 1997 at the rate of 9.25 percent per annum payable $340.00 per month beginning September 10, 1999 with balance due August 10, 2002 and the said Todd W. Gleason and Barbara J. Gleason hereby covenant and warrant that said mortgage is a first lien on the real estate therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on said mortgage, and the interest, as hereinbefore stated from August 10, 1999 until paid; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all the provisions of said mortgage becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the owner of said mortgage; and all the covenants and conditions of said mortgage shall remain in force except as modified by this instrument. If the Note Holder has not received the full amount of any scheduled payment by the end of 10 calendar days after the date is due, I will pay a late charge to the Note Holder. The amount of the charge will be $9.00 ~~percent of my overdue payment of principal and interest~~. I will pay this late charge promptly but only once on each late payment.

Dated this 16 day of September A.D., 1999

Peoples State Bank
Mortgagee

Jerry Burke
Mortgagee Jerry Burke, V.P.

Todd W. Gleason
Mortgagor Todd W. Gleason

Barbara J. Gleason
Mortgagor Barbara J. Gleason

STATE OF IOWA
County of Delaware ss.
On this 16 day of September A.D., 1999
Before me, Jerry Burke a Notary Public in and for the County of Delaware, State of Iowa, personally appeared Todd W Gleason + Barbara J Gleason To me 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.

Jerry Burke
Notary Public in and for the State of Iowa

State of Iowa, Delaware County, ss:

On this 16 day of September, 1999, before me, Debra D Rollins a Notary Public in and for Delaware County, Iowa, appeared Jerry Burke to me personally known, who being by me duly sworn, did say that Jerry Burke is the Vice President of Peoples State Bank a corporation located at Manchester, 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 corporation, by authority of its Board of Directors, and said Jerry Burke acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

WITNESS my hand and notary seal, the day and year last above written.

Debra D Rollins 10-10-00
Notary Public in and for the State of Iowa