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LISA SMITH, COUNTY RECORDER  
MADISON IOWA

✓ Prepared by: Sandy Corkrean, Union State Bank, 201 West Court Avenue, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 14th day of January, 2005, Harold Phillip Libby and Sharon A. Libby, Husband and Wife As Joint Debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty Thousand Two Hundred Twenty Two and 50/100---(\$40,222.50) DOLLARS, payable on the 1st day of February, A.D., 2008, and at the same time the said, Harold Phillip Libby and Sharon A. Libby executed to the said UNION STATE BANK a mortgage bearing even date with the said note, upon real estate described in said mortgage as security for payment of said note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 24th day of January, A.D., 2005, at 11:12 o'clock A. M., in Book 2005 of Mortgages, on Page 281 and,

Whereas, Harold Phillip Libby and Sharon A. Libby is now the owner of the real estate described in said Mortgage and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty Four Thousand Nine Hundred Twenty Five and 75/100-----(\$34,925.75) DOLLARS, and,

Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon,

NOW THEREFORE, the said Harold Phillip Libby and Sharon A. Libby hereby agrees to pay on the 1st of April A.D., 2008, the principal sum of Thirty Four Thousand Nine Hundred Twenty Five and 75/100-----(\$34,925.75) DOLLARS, remaining unpaid on the said note and mortgage, \$361.58 is to be paid monthly beginning May 1, 2008 and each month thereafter until April 1, 2011 when unpaid balance is due with interest from February 13, 2008 at the rate of 6.95 per cent per annum payable monthly beginning on the 1st day of May, 2008 and each month thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a lien on the land 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 here in before stated from February 13, 2008 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 of the provisions of said mortgage becoming a part of this instrument, then the whole debt shall become due and collectible at the option of the owner of said mortgage; and all the covenants and condition of said mortgage shall remain in force except as modified by this instrument; and all sums of money not paid when due as provided in this contract shall bear interest at the rate of \_\_\_\_\_ per cent per annum.

DATED this 1st day of April, A.D., 2008.  
STATE OF IOWA, MADISON COUNTY, as:

On the 1st day of April A.D.,  
2008 before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared  
Harold Phillip Libby and Sharon A. Libby  
to me known to the person(s) named in and who executed  
the foregoing instrument and acknowledged that he  
executed the same as their voluntary act and deed.

Duane Gordon  
Notary Public in and for Madison County, Iowa.

The undersigned borrower(s) hereby  
acknowledge a receipt of this instrument.

Harold Phillip Libby  
Harold Phillip Libby

Sharon A. Libby  
Sharon A. Libby

