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LISA SMITH, COUNTY RECORDER
MADISON IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 15th day of April, 1994, Paul B. Nardini, A Single Person executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of One Hundred Fifty Thousand and no/100-----(\$150,000.00) DOLLARS, payable on the 1st day of April A.D., 1999, and at the same time the said Paul B. Nardini 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 18th Day of April, 1994 A.D., at 1:46 o'clock P. M., in Book 171 of Mortgages, on page 741 and,

Whereas Paul B. Nardini 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 Forty Thousand Four Hundred Fifty Dollars and 47/100 -----(\$40,450.47) 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 Paul B. Nardini, hereby agrees to pay on the 1st day of April, A.D., 2008, the principal sum of Forty Thousand Four Hundred Fifty Dollars and 47/100 -----(\$40,450.47) DOLLARS and, remaining unpaid on the said note and mortgage, \$12,010.09 is to be paid annually beginning April 1, 2009 and each year thereafter until April 1, 2012 when the unpaid balance is due, with interest from April 4, 2008 at ~~the rate of 7.25 per cent per annum due on annually beginning on the 1st day of April 1, 2009 and each year~~

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 April 4, 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, 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
Paul B. Nardini to me known to the
person(s).
Named in and who executed the foregoing instrument and
Acknowledged that they executed the same as their voluntary act
And deed.

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

Paul B. Nardini
Paul B. Nardini

Duane Gordon
Notary Public in and for Madison County, Iowa

