

REC. \$ 5<sup>00</sup>  
AUD. \$  
R.M.F. \$ 1<sup>00</sup>  
COMPUTER ✓  
RECORDED ✓  
INDEXED ✓

FILED NO. 003068  
BOOK 215 PAGE 508  
2000 FEB 18 PM 2:25  
MICHELLE UTSLER  
RECORDER  
CARLSON COUNTY, IOWA

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of September, 1999, Richard McMichael and Patricia McMichael, Husband and Wife executed to UNION STATE BANK, WINTERSSET, IOWA a certain note dated on that day for the sum of Sixty-one thousand Two Hundred and no/100-----(\$61,200.00) DOLLARS, payable on the 30th day of December, A.D., 1999, and at the same time the said Richard and Patricia McMichael 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 September A.D., 1999 at 3:12 o'clock P. M., in Book 212 of Mortgages, on page 313 and,

Whereas, Richard and Patricia McMichael is now the owner of the real estate described in said Mortgage(XX

XX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Fifty-four Thousand Three Hundred Seventeen and 90/100-----(\$ 54,317.90) 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 Richard and Patricia McMichael hereby agrees to pay on the 31st day of December, A.D., 1999, the principal sum of Fifty-four Thousand Three Hundred Seventeen and 90/100----- (\$54,317.90) DOLLARS, remaining unpaid on the said note and mortgage, \$5,329.63 is to be paid annually beginning on December 30, 2000, and each year thereafter until December 30, 2004 when unpaid balance is due with interest from December 30, 1999 at the rate of 7.5 per cent per annum payable Annually, beginning on the 30th day of December, 2000 and each year thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSSET, 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 December 30, 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 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 11th day of February A.D., 20 00.  
STATE OF IOWA, Madison COUNTY, as:

On the \_\_\_\_\_ day of February A.D., 20 00  
before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared  
Richard McMichael and Patricia McMichael  
to me known to the person(s) named in and who executed  
the foregoing instrument and acknowledged that the y  
executed the same as their voluntary act and deed.

Teresa K. Golightly  
Notary Public in and for Madison County, Iowa

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

Richard McMichael  
Richard McMichael

Patricia McMichael  
Patricia McMichael

