

FILED NO. 004142

BOOK 217 PAGE 457

2000 MAY -5 PM 2:21

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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AUDS _____
R.M.F. \$ 1⁰⁰

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COMPARED _____

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 21st day of April, 1994, Dennis H. Reed and Agnes L. Reed, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-one Thousand and no/100-----(\$71,000.00)DOLLARS, payable on the 26th day of April, A.D., 1997, and at the same time the said Dennis H. and Agnes L. Reed 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 26th day of April A.D., 1994, at 2:28 o'clock P. M., in Book 172 of Mortgages, on page 95 and,

Whereas, Dennis H. and Agnes L. Reed 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 Sixty Thousand Three Hundred Twelve and 99/100 -----(\$ 60,312.99) 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 Dennis H. and Agnes L. Reed hereby agrees to pay on the 20th day of March A.D., 2000, the principal sum of Sixty Thousand Three Hundred Twelve and 99/100-----(\$60,312.99) DOLLARS, remaining unpaid on the said note and mortgage, \$615.35 is to be paid monthly beginning May 28, 2000 and each month thereafter until April 28, 2003 when the unpaid balance is due, with interest from April 28, 2000 at the rate of 8.5 per cent per annum payable monthly beginning on the 28th day of May 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 April 28, 2000 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 21st day of April A.D., 2000.
STATE OF IOWA, MADISON COUNTY, as:

On the 21st day of April A.D., 2000
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dennis H. Reed and Agnes L. Reed to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that he y executed the same as their voluntary act and deed.

Steven Warrington
Notary Public in and for Madison County, Iowa.

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

Dennis H. Reed
Dennis H. Reed

Agnes L. Reed
Agnes L. Reed

