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REC $ 5.00
AUD $
R.M.F. $ 1.00

FILED NO. 004242
BOOK 217 PAGE 621
2000 MAY 11 PM 2:14
MICHELLE UTSLER
RECORDER
MADISON 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 3rd day of May, 1997, David L. Kempf, A Single Person Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-six Thousand Two Hundred Sixty and no/100----------(46,260.00) DOLLARS, payable on the 3rd day of May ,A.D., 2000 , and at the same time the said David L. Kempf 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 12th day of May A.D., 1997, at 4:01 o'clock P. M., in Book 188 of Mortgages, on page 544 and,

Whereas, David L. Kempf 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-three Thousand Five Hundred Nineteen and 31/100----------($ 43,519.31) 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 David L. Kempf hereby agrees to pay on the 3rd day of May A.D., 20 00, the principal sum of Forty-three Thousand Five Hundred Nineteen and 31/100----------($43,519.31) DOLLARS, remaining unpaid on the said note and mortgage, $414.80 is to be paid monthly beginning June 3, 2000 and each month thereafter until May 3, 2003 when the unpaid balance is due, with interest from May 1, 2000 the rate of 8.9% per cent per annum payable monthly beginning on the 1st day of May, 2000 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 re1maining unpaid on said mortgage, and the interest as here in before stated from May 3, 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 3rd day of May A.D., 20 00 .

STATE OF IOWA, MADISON COUNTY, as:

On the 11th day of May A.D., 20 00
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared David L. Kempf _____ to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

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

STEVEN D. WARRINGTON
MY COMMISSION EXPIRES
2-25-2003

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

David Kempf
David L. Kempf