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BOOK 218 PAGE 34
2000 MAY 26 PM 3:50

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 24th day of May, 1994, David Waller and Nelda I. Waller, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy Thousand Four Hundred Seventy-six and 08/100-----(70,476.08) DOLLARS, payable on the 15th day of May, A.D., 1997, and at the same time the said David and Nelda I. Waller 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 31st day of May A.D., 1994, at 3:27 o'clock P. M., in Book 172 of Mortgages, on page 555 and,

Whereas, David and Nelda I. Waller 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 Fifty-nine Thousand Three Hundred Fifty-five and 66/100-----(\$ 59,355.66) 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 and Nelda I. Waller hereby agrees to pay on the 19th day of May A.D., 2000, the principal sum of Fifty-nine Thousand Three Hundred Fifty-five and 66/100-----(\$59,355.66) DOLLARS, remaining unpaid on the said note and mortgage, \$604.38 is to be paid monthly beginning June 15, 2000 and each month thereafter until May 15, 2003 when the unpaid balance is due, with interest from May 24, 2000 at the rate of 8.5% per cent per annum payable monthly beginning on the 19th day of June, 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 remaining unpaid on said mortgage, and the interest as here in before stated from May 24, 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 26th day of May A.D., 20 00.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 26th 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 Waller
and Nelda I. Waller to me known to the person(s) named in
and who executed the foregoing instrument and acknowledged that ~~she~~
executed the same as ~~her~~ her voluntary act and deed.

David Waller
David Waller

Nelda I. Waller
Nelda I. Waller

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

