

FILED NO. 005454

BOOK 219 PAGE 735

2000 AUG -8 PM 2: 40

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

RECS 5⁰⁰
AUD \$ _____
P.M.F. \$ 1⁰⁰

COMPUTER
RECORDED
COMPARED _____ C

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 July, 1997, Wade A. Sehman and Janiece Sehman, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-one Thousand Two Hundred Fifty and no/100-----(71,250.00) DOLLARS, payable on the 25th day of July, A.D., 2000, and at the same time the said Wade A. and Janiece Sehman 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 25th day of July, A.D., 1997, at 3:07 o'clock P. M., in Book 190 of Mortgages, on page 443 and,

Whereas, Wade A. and Janiece Sehman 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-six Thousand Seven Hundred Fifty and 20/100-----(\$ 66,750.20) 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 Wade A. and Janiece Sehman hereby agrees to pay on the 1st day of August A.D., 20 00, the principal sum of Sixty-six Thousand Seven Hundred Fifty and 20/100-----(\$66,750.20)

DOLLARS, remaining unpaid on the said note and mortgage, \$620.41 is to be paid monthly beginning September 5, 2000 and each month thereafter until August 5, 2003 when the unpaid balance is due, with interest from August 1, 2000 at the rate of 8.5 per cent per annum payable monthly beginning on the 5th day of September, 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 August 1, 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 1st day of August A.D., 20 00.
STATE OF IOWA, MADISON COUNTY, as:

On the 8th day of August A.D., 20 00
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Wade Sehman
And Janiece Sehman to me known to the person(s) named in
and who executed the foregoing instrument and acknowledged that t he y
executed the same as their voluntary act and deed.

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

Wade A. Sehman
Wade A. Sehman
Janiece A. Sehman
Janiece Sehman

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

