

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPUTER	✓
RECORDED	✓
COMPARED	✓

Whereas, on the 25th day of April, 2001, Gary L. Cochran and Sarah Cochran, husband and wife as joint debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Eighty Thousand Five Hundred Thirty-three and 56/100-----(\$80,533.56) DOLLARS, payable on the 15th day of April, A.D., 2004, and at the same time the said Gary L. Cochran and Sarah Cochran 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 4th day of May, 2001 A.D., at 10:35 o'clock A. M., in Book 2001 of Mortgages, on page 1785 and,

Whereas, Gary L. Cochran and Sarah Cochran 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 Seventy Three Thousand Five Hundred and 32/100----- (\$73500.32) 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 Gary L. Cochran and Sarah Cochran hereby agrees to pay on the 6th day of May A.D., 2004, the principal sum of Seventy Three Thousand Five Hundred and 32/100-----(\$73,500.32) DOLLARS, remaining unpaid on the said note and mortgage, \$53.36 is to be paid monthly beginning June 15, 2004, and each month thereafter until May 15, 2007 when the unpaid balance and accrued interest is due, with interest from April 20, 2004 at the rate of 8.90 per cent per annum payable monthly beginning on the 15th day of June, 2004 and each month thereafter in each year 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 20, 2004 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 6th day of May, A.D., 2004.  
STATE OF IOWA, Madison County, as:

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

On the 6th day of May A.D., 2004 before me a Notary Public in and for the County Of Madison, State of Iowa, personally appeared Gary L. and Sarah Cochran to me known to the person(s) Named in and who executed the foregoing instrument and Acknowledged that they executed the same as their voluntary act and deed.

Gary L. Cochran  
\_\_\_\_\_  
Gary L. Cochran  
Sarah Cochran  
\_\_\_\_\_  
Sarah Cochran

Duane Gordon  
\_\_\_\_\_  
Notary Public in and for Madison County, Iowa

