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MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 30<sup>th</sup> of April 2003, Gregory R. Breeding and Betsy Breeding, Husband and Wife as joint debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy Thousand and 00/100-----(\$70,000.00) DOLLARS, payable on the 27<sup>th</sup> day of October, A.D., 2003, and at the same time the said Gregory R. Breeding and Betsy Breeding 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 1<sup>st</sup> day of May, 2003 A.D., at 12:50 o'clock P. M., in Book 2003 of Mortgages, on page 2504 and,

Whereas, Gregory R. Breeding and Betsy Breeding 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 Fifteen and 20/100----- (\$59,315.20) 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 Gregory R. Breeding and Betsy Breeding hereby agrees to pay on the 19<sup>th</sup> day of October A.D., 2004, the principal sum of Fifty Nine Thousand Three Hundred Fifteen and 20/100----- --(\$59,315.20) DOLLARS, remaining unpaid on the said note and mortgage, interest payments are to be paid monthly beginning 11-18-2004 and each month after until 4-18-2005 when the unpaid balance is due, with interest from October 19, 2004 at the rate of 6.250 per cent per annum payable monthly beginning on the 18<sup>th</sup> day of November, 2004, 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 October 19, 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 19<sup>th</sup> day of October, A.D., 2004.  
STATE OF IOWA, Madison County, as:

On the 27<sup>th</sup> day of Oct, A.D., 2004  
before me a Notary Public in and for the County  
Of Madison, State of Iowa, personally appeared  
Gregory R. Breeding and Betsy Breeding  
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.

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

Gregory R. Breeding  
Betsy Breeding  
Betsy Breeding

[Signature]  
Notary Public in and for Madison County, Iowa