

COMPUTER RECORDED COMPARED

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 30th of October 1992, Pamela J. Madison and Kenneth D. Madison, Wife and Husband executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-Two Thousand and 00/100-----(\$32,000.00) DOLLARS, payable on the 1st day of November, A.D., 1995, and at the same time the said Pamela J. Madison and Kenneth D. Madison 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 30th day of October, 1992 A.D., at 3:32 o'clock P. M., in Book 164 of Mortgages, on page 149 and,

Whereas, Pamela J. Madison and Kenneth D. Madison 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 Twenty-Two Thousand Seven Hundred Thirteen and 75/100----- (\$22,713.75) 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 Pamela J. Madison and Kenneth D. Madison hereby agrees to pay on the 29th day of October A.D., 2004, the principal sum of Twenty-two Thousand Seven Hundred Thirteen and 75/100----- (\$22,713.75) DOLLARS, remaining unpaid on the said note and mortgage, \$386.69 is to paid monthly beginning 12-01-2004 and each month thereafter until November 1, 2007 when the unpaid balance is due, with interest from October 29, 2004 at the rate of 6.95 per cent per annum payable monthly beginning on the 1st day of December, 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 29, 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 18th day of November, A.D., 2004.
STATE OF IOWA, Madison County, as:

On the 18th day of Nov. A.D., 2004 before me a Notary Public in and for the County Of Madison, State of Iowa, personally appeared Pamela J. Madison To me known to the person(s) Named in and who executed the foregoing instrument and Acknowledged that she executed the same as her voluntary act and deed.

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

Pamela J. Madison
Kenneth D. Madison

Joelene K. DeCarlo
Notary Public in and for Madison County, Iowa

JOLENE K. DeCARLO
Commission Number 103596
My Commission Expires 1-10-2005

ACKNOWLEDGMENT:

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES } ss.
On this 17 day of NOVEMBER, 2004 before me, a Notary Public
in the state of Iowa, personally appeared Kenneth D. Madison to me known to be
the person(s) named in and who executed the foregoing instrument, and
acknowledged the he executed the same as his voluntary act and deed.

My commission expires:

FEB 22, 2008



(Notary Public)

