

REC \$ 5<sup>00</sup>  
AUD \$ 1<sup>00</sup>  
R.M.F. \$ 5<sup>00</sup>

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BOOK 2003 PAGE 5247

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MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA  
(515) 462-2161

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 6th day of October, 1999, Johnnie L. and Patsy M. Lathrum, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-two Thousand Thirty Dollars and no/100-----(\$72,030.00) DOLLARS, payable on the 1st day of April, A.D., 2004, and at the same time the said Johnnie L. and Patsy M. Lathrum 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 1st day of June, A.D., 1999, at 2:34 o'clock P. M., in Book 209 of Mortgages, on page 61 and,

Whereas, Johnnie L. and Patsy M. Lathrum 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-seven Thousand Two Hundred Eighteen and 81/100-----(\$57,218.81) DOLLARS, and,

Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon,

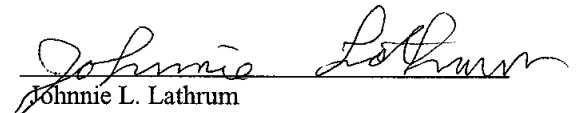
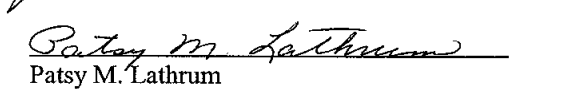
NOW THEREFORE, the said Johnnie L. and Patsy M. Lathrum hereby agrees to pay on the 2nd day of September A.D., 2003, the principal sum of Fifty-seven Thousand Two Hundred Eighteen and 81/100-----(\$57,218.81) DOLLARS, remaining unpaid on the said note and mortgage, \$6,237.82 is to be paid annually beginning 4/1/05 and each year thereafter until April 1, 2007 when the unpaid balance and accrued interest is due, with interest from August 27, 2003 at the rate of 5.70 per cent per annum payable annually beginning on the 1st day of April, 2005 and each year 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 August 27, 2003 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 2nd day of September, A.D., 2003.  
STATE OF IOWA, MADISON COUNTY, as:

On the 2<sup>nd</sup> day of September A.D., 2003  
before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared Johnnie L.  
Lathrum and Patsy M. Lathrum 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.

  
Notary Public in and for Madison County, Iowa.

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

  
Johnnie L. Lathrum  
  
Patsy M. Lathrum

