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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 20th day of December, 1999, Thomas Duane Allen and Anita Allen, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Sixty-seven Thousand Five Hundred and no/100-----(\$67,500.00) DOLLARS, payable on the 30th day of December, A.D., 2002, and at the same time the said Thomas Duane Allen and Anita Allen 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 27th day of December, A.D., 1999, at 9:48 o'clock P. M., in Book 214 of Mortgages, on page 336 and,

Whereas, Thomas D. Allen 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-five Thousand Three Hundred Twenty-two and 13/100-----(\$65,322.13) 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 Thomas D. Allen and Anita Allen hereby agrees to pay on the 1st day of October A.D., 2003, the principal sum of Sixty-five Thousand Three Hundred Twenty-two and 13/100-----(\$65,322.13) DOLLARS, remaining unpaid on the said note and mortgage, monthly interest payments are to be paid monthly beginning 11/1/03 and each month thereafter until April 1, 2004 when the unpaid balance is due, with interest from October 1, 2003 at the rate of 8.4 per cent per annum payable monthly beginning on the 1st day of November, 2003 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 October 1, 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 24th day of October, A.D., 2003.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 24th day of October A.D., 2003 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Thomas D. Allen 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.

Thomas D. Allen
Thomas D. Allen

Duane Gordon
Notary Public in and for Madison County, Iowa.

