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FILED NO. 139
BOOK 200 PAGE 334
98 JUL -7 PM 4:35
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

Prepared by: Duane Gordon, Union State Bank, 201 W. Court, Winterset, Iowa 50273, 462-2161.....

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 26th day of June, 1995, Dan and Barb Beebe, Husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty Thousand One Hundred Forty Six 53/100 (\$40,146.53) DOLLARS, payable on the 1st. day of July, A.D., 1998, and at the same time the said Dan and Barb Beebe 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 June, A.D., 1995 at 3:13 o'clock P. M., in Book 177 of Mortgages, on page 280 and,

Whereas, Dan Beebe 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 Seven Thousand Nine Hundred Thirty One 29/100 (\$ 27,931.29) 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 Dan Beebe hereby agrees to pay on the 6th day of July A.D., 1998 the principal sum of Twenty Seven Thousand Nine Hundred Thirty One 29/100 (\$27,931.29) DOLLARS, remaining unpaid on the said note and mortgage, Monthly payments of \$496.17 each beginning 8/1/98 and each month thereafter until 7/1/2001 when the entire principal and interest balance is due with interest from 7/6/98 at the rate of 8.5 per cent per annum payable monthly beginning on the 1st. day of August 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 July 6, 1998 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 July, A.D., 1998.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 6th day of July A.D.,
1998 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Dan Beebe
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that he
executed the same as his voluntary act and deed

Dan Beebe
Dan Beebe

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

