

REC \$ 5.00  
AUD \$  
S.A.F. \$ 1.00

FILED NO. 281  
BOOK 200 PAGE 539  
98 JUL 15 PM 3:39  
MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 21st day of July, 1995, James C. Olson and Pamela A. Olson, husband and wife. Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-two Thousand and no/100-----(\$72,000.00) DOLLARS, payable on the 16th day of July, A.D., 1998, and at the same time the said James C. And Pamela A. Olson 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 26th day of July, A.D., 1995, at 2:30 o'clock P. M., in Book 177 of Mortgages, on page 492 and,

Whereas, James C. And Pamela A. Olson is now the owner of the real estate described in said Mortgage(XX

XX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Sixty-four Thousand Six Hundred Thirty-nine and 01/100-----(\$ 64,639.01) 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 Jim C. And Pamela A. Olson hereby agrees to pay on the 15th day of July A.D., 1998, the principal sum of Sixty-four thousand Six Hundred Thirty-nine and 01/100-----(\$64,639.01) DOLLARS, remaining unpaid on the said note and mortgage, \$700.15 is to be paid monthly beginning 8/16/98 and each month thereafter until July 16, 2001 when the unpaid balance and accrued interest is due.

with interest from July 15, 1998 at the rate of 8.00 per cent per annum payable Monthly, beginning on the 16th day of August 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 15, 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 18.00 per cent per annum.

DATED this 15th day of July, A.D., 19 98.  
STATE OF IOWA, MADISON COUNTY, as:

On the 25<sup>th</sup> day of July A.D., 19 98  
before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared James C. Olson  
and Pamela A. Olson

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.

Sherry A. Tolley  
Notary Public in and for Madison County, Iowa.

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

James C. Olson  
James C. Olson

Pamela A. Olson  
Pamela A. Olson

