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MICHELLE UTSLEFG RECORDER Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462均何\$0N COUNTY, 10WA AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 10th day of July, 1992, Russell L. Kerns and Madelyn Kerns, husband and wife. Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-two Thousand and no/100----(\$42,000.00) DOLLARS, payable on the 15th day of July, A.D., 1995, and at the same time the said Russell L. And Madelyn Kerns 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 16th day of <u>July</u>, A.D., 19 92, at <u>2:34</u> o'clock <u>P. M., in Book <u>163</u> of Mortgages, on page <u>84</u> and,</u> Whereas, Russell L. And Madelyn Kerns is now the owner of the real estate described in

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty-six Thousand Four Hundred Eleven and 64/100-----(\$ 36,411.64) 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 Russell L. and Madelyn Kerns hereby agrees to pay on the 27th day of July A.D., 1998, the principal sum of Thirty-six Thousand Four Hundred Eleven and 64/100-----(\$36,411.64) DOLLARS, remaining unpaid on the said note and mortgage, \$392.67 is to be paid monthly beginning 8/25/98 and each month thereafter until July 27, 1998 when the unpaid balance and accrued interest is due,

with interest from July 27, 1998 at the rate of 9.50 per cent per annum payable Monthly 1st 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 27, 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 27th day of July, A.D., 19 98 STATE OF TOWA, MADISON COUNTY, as:

On the 6th day of August A.D., 1998 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Russell L. and Madelyn Kerns

to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the y executed the same as Their voluntary act and deed.

Notary Public in and for Madison County, Iowa:

LA R. DAV No. 98-0534-14 TARY PUBLIC, STATE OF NEVADA NYE COUNTY, NEVADA My Appointment Exp. March 10, 2002 The undersigned borrower(s) hereby acknowledge a receipt of this instrument.