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BOOK 203 PAGE 193

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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 15th day of April, 1998, Dennis H. Reed and Agnes L. Reed, husband and wife, Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-five Thousand and no/100-----(\$25,000.00) DOLLARS, payable on the 20th day of October, 1998, and at the same time the said Dennis H. And Agnes L. Reed 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 20th day of April, A.D., 1998, at 2:27 o'clock P. M., in Book 197 of Mortgages, on page 681 and,

Whereas, Dennis H. And Agnes L. Reed is now the owner of the real estate described in said Mortgage(XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Fifteen Thousand and no/100-----(\$ 15,000.00) 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 Dennis H. And Agnes L. Reed hereby agrees to pay on the 20th day of October A.D., 1998, the principal sum of Fifteen Thousand and no/100-----(\$15,000.00) DOLLARS, remaining unpaid on the said note and mortgage, the remaining principal balance and accrued interest will be due on February 20, 1999 with interest from October 20, 1998 at the rate of 9.00 per cent per annum payable, beginning on the 20th day of February, 1999 in full 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 20, 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 20th day of October, A.D., 1998.
STATE OF IOWA, MADISON COUNTY, as:

On the 20th day of October A.D., 1998
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Dennis H.
and Agnes L. Reed
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that he y
executed the same as Their voluntary act and deed.

Steven D. Warrington
Notary Public in and for Madison County, Iowa.

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

Dennis H. Reed

Agnes L. Reed

UNION STATE BANK
201 W. Court
WINTERSET, IOWA 50273

