THE RECORD 206

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MICHELLE UTSLER

RECORDER

MADISON COUNTY, 10 WA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of February, 1996, Bradley C. Allen and Mary E. Allen Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty-eight Thousand Eight Hundred and no/100-----(58,800.00) DOLLARS, payable on the 28th day of February, A.D., 1999, and at the same time the said Bradley C. and Mary E. Allen executed to the said UNION STATE BANK a mortgage dated February 23, 1996, 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 28th day of February A.D., 1996, at 1:36 o'clock P. M., in Book 180 of Mortgages, on page 617 and,

Whereas, there remains unpaid on the principal of said mortgage the sum of <u>Fifty-five Thousand Six Hundred</u> Thirty-six and 20/100-----(\$ 55,636.20) 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 Bradley C. and Mary E. Allen hereby agrees to pay on the 26th day of February A.D., 19 99, the principal sum of Fifty-five Thousand Six Hundred Thirty-six and 20/100-------(\$55,636.20)

DOLLARS, remaining unpaid on the said note and mortgage, \$499.81 to be paid monthly beginning 03/26/99 and each month thereafter until February 26, 2002 when the unpaid balance and accrued interest is due, with interest from February 26, 1999 at the rate of 8.00 per cent per annum payable monthly beginning on the 26th day of March, 1999 and each month 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 February 26, 1999 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 <u>26th</u> day of <u>February</u>, A.D., 19<u>99</u>. STATE OF IOWA, MADISON COUNTY, as:

On the 264 day of February A.D.,1999 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Bradley C. and Mary E. Allen 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.

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

Scaller C. all

Mary E. Allen