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FILED NO. 4950
BOOK 209 PAGE 222
99 JUN -4 PM 2:45
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 24th day of May, 1996, Rebecca S. Newman, A single person Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-five Thousand and no/00----- (35,000.00) DOLLARS, payable on the 5th day of June, A.D., 1999, and at the same time the said Rebecca S. Newman 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 24th day of May, A.D., 1996, at 3:13 o'clock P. M., in Book 182 of Mortgages, on page 271 and,

Whereas, Rebecca S. Newman 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 Thirty-three Thousand One Hundred Sixteen and 57/100----- (\$ 33,116.57) 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 Rebecca S. Newman hereby agrees to pay on the 3rd day of June A.D., 1999, the principal sum of Thirty-three Thousand One Hundred Sixteen and 57/100----- (\$33,116.57) DOLLARS, remaining unpaid on the said note and mortgage, \$297.75 is to be paid monthly beginning July 5, 1999 and each month thereafter until June 5, 2002 when the unpaid balance and accrued interest is due, with interest from June 3, 1999 at the rate of 8.00 per cent per annum payable monthly beginning on the 3rd day of June, 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 June 3, 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 3rd day of June A.D., 19 99.
STATE OF IOWA, MADISON COUNTY, as:

On the 3rd day of June A.D., 19 99
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Rebecca S.
Newman to me known to the person(s) named in
and who executed the foregoing instrument and acknowledged that she
executed the same as her voluntary act and deed.

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

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

Rebecca S. Newman
Rebecca S. Newman

