

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00
COMPUTER
RECORDED
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FILED NO. 000689
BOOK 211 PAGE 348
99 AUG 16 PM 4:00
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Teresa Golightly, Union State Bank, 201 W. Court, Winterset, Iowa 50273 (515) 462-2161
AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 13th day of August, 1993, Michael N. Rodgers, A single person, executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of One Hundred Twelve Thousand Five Hundred and no/100 (\$112,500.00) DOLLARS, payable on the 13th day of August, A.D., 1996, and at the same time the said Michael N. Rodgers 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 18th day of August, A.D., 1993 at 2:34 o'clock P. M., in Book 168 of Mortgages, on Page 479 and,

Whereas, Michael N. Rodgers
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 Seventy-four Thousand Three Hundred Forty and 91/100 (\$74,340.91) 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 Michael N. Rodgers hereby agrees to pay on the 13th day of August A.D., 1999, the principal sum of Seventy-four Thousand Three Hundred Forty and 91/100-----(\$74,340.91), remaining unpaid on the said note and mortgage, \$716.30 is to be paid beginning September 13, 1999 and each month thereafter until August 13, 2002 when the unpaid balance and accrued interest is due, with interest from August 13, 1999 at the rate of 7.5 per cent per annum payable monthly beginning on the 13th day of September and each month thereafter in each year 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 August 13, 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 13th day of August, A.D., 1999.
STATE OF IOWA, MADISON COUNTY, as:

On the 16th day of August A.D., 1999 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Michael N. Rodgers to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

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

Michael N. Rodgers
Michael N. Rodgers

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

