

C 001805
FILED NO. _____
BOOK 213 PAGE 351
1999 NOV -2 PM 3: 07
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER ☒
RECORDED ☒
COMPALED ☒
REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of May, 1999, Michael L. Watson, A Single Person executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Ninety Thousand and no/100-----
-----(\$90,000.00) DOLLARS, payable on the 4th day of November, A.D., 1999, and at the same time the
said Michael L. Watson 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 4th day of May A.D., 1999 at 2:50 o'clock P. M., in Book 208
of Mortgages, on page 347 and,

Whereas, Michael L. Watson is now the owner of the real estate described in said
Mortgage(XX

XX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Sixty-three Thousand Nine
Hundred Ninety-four and 42/100-----(\$ 63,994.42) 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 L. Watson hereby agrees to pay on the 2nd day of November A.D.,
1999, the principal sum of Sixty-three Thousand Nine Hundred Ninety-four and 42/100-----(\$63,994.42)
DOLLARS, remaining unpaid on the said note and mortgage, Interest payments due monthly beginning December 2,
1999 until May 2, 2000 when the remaining principal balance and accrued interest is due, with interest from November
2, 1999 at the rate of 7.5 per cent per annum payable Monthly, beginning on the 4th day of December 2, 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 November 2, 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 2nd day of November A.D., 19 99 .
STATE OF IOWA Madison COUNTY, as:

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

On the 2nd day of November A.D., 19 99
before me a Notary Public in and for the County
of Madison State of Iowa, personally appeared
Michael L. Watson
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.

Michael L. Watson
Michael L. Watson

Duane Gordon
Notary Public in and for Madison County, Iowa

