

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.50

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BOOK 213 PAGE 407
1999 NOV -5 PM 1:25

COMPUTER
RECORDED
PREPARED

ELLE 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 4th day of October, 1996, Michael R. Cain and Shaun M. Cain, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-six Thousand and no/100-----(36,000.00) DOLLARS, payable on the 15th day of October, A.D., 1999, and at the same time the said Michael R. and Shaun M. Cain 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 10th day of October A.D., 1996, at 1:15 o'clock P. M., in Book 184 of Mortgages, on page 779 and,

Whereas, Michael R. and Shaun M. Cain 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-four Thousand Three Hundred Sixty-two and 68/188 -----(\$ 34,362.68) 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 R. and Shaun M. Cain hereby agrees to pay on the 19th day of October A.D., 1999, the principal sum of Thirty-four Thousand Three Hundred Sixty-two and 68/100-----(\$34,362.68) DOLLARS, remaining unpaid on the said note and mortgage, \$327.20 is to be paid monthly beginning November 15,

1999, and each month thereafter until October 15, 2002 when the unpaid balance is due, with interest from October 19, 1999 at the rate of 8.9 per cent per annum payable monthly beginning on the 15th day of November, 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 October 19, 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 19th day of October A.D., 19 99.
STATE OF IOWA, MADISON COUNTY, as:

On the 19th day of October A.D., 1999
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Michael R. and Shaun M. Cain to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their 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.

Michael R. Cain
Michael R. Cain

Shaun M. Cain
Shaun M. Cain

