

COMPUTED ✓
RECORDED ✓
COMPARED ✓

FILED NO. 002136
BOOK 213 PAGE 881
1999 DEC -3 PM 2:20
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00

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

Whereas, on the 5th day of November, 1996, Arthur a. Smith, a single person executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-seven Thousand Three Hundred Eighty-three and 34/100-----(\$47,383.34) DOLLARS, payable on the 9th day of November, 1999 A.D., and at the same time the said Arhtur A. Smith 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 12th day of November, 1996 A.D., at 2:42 o'clock P. M. in Book 185 of Mortgages, on Page 392 and,

Whereas, Arhtur A. Smith is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of _____ (\$ _____) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty-four Thousand Nine Hundred Twenty-nine and 18/100-----(\$44,929.18) 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 Arhtur A. Smith hereby agrees to pay on the 3rd day of December, 1999 A.D., the principal sum of Forty-four Thousand Nine Hundred Twenty-nine and 18/100--(\$44,929.18) DOLLARS, remaining unpaid on the said note and mortgage, \$427.97 is to be paid monthly beginning December 15, 1999 and each month thereafter until November 15, 2002 when the unpaid principal and accrued interest will be due with interest from November 17, 1999 at the rate of 8.90 per cent per annum payable monthly beginning on the 15th day of December, 1999 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 November 17, 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 December, 1999 A.D..
STATE OF IOWA, MADISON COUNTY, as:

On the 3rd day of December, 1999 A.D., before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Arthur A. Smith 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.

Steven D. Warrington
Notary Public in and for Madison County, Iowa.

UNION STATE BANK
201 W. COURT
WINTERSET, IOWA

STEVEN D. WARRINGTON
MY COMMISSION EXPIRES
2-25-2000

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

Arthur A. Smith
Arthur A. Smith

