

FILED NO. 2366
BOOK 204 PAGE 266
98 DEC -9 PM 2: 56
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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

COMPUTER
RECORDED
COMPARED

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 17th day of October, 1995, Dick Silliman and Karen Silliman, husband and wife, Executed to UNION STATE BANK, WINTERSSET, IOWA a certain note dated on that day for the sum of Fifty-three Thousand and no/100-----(\$53,000.00) DOLLARS, payable on the 21th day of October, 1998, and at the same time the said Dick And Karen Silliman 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 23rd day of October A.D., 1995, at 2:46 o'clock P. M., in Book 178 of Mortgages, on page 856 and,

Whereas, Dick And Karen Silliman is now the owner of the real estate described in said Mortgage(XX

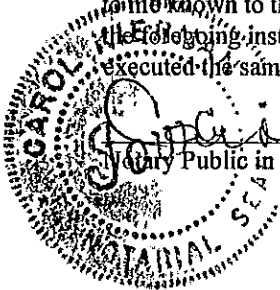
XX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty-nine Thousand Two Hundred Fifty-seven and 11/100-----(\$ 49,257.11) 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 Dick And Karen Silliman hereby agrees to pay on the 9th day of November A.D., 1998, the principal sum of Forty-nine Thousand Two Hundred Fifty-seven and 11/100----- (\$49,257.11) DOLLARS, remaining unpaid on the said note and mortgage, \$437.90 is to be paid monthly beginning 11/21/98 and each month thereafter until October 21, 2001 when the unpaid balance and accrued interest is due with interest from November 9, 1998 at the rate of 7.9 per cent per annum payable monthly, beginning on the 21st day of November, 1998 and each month thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSSET, 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 9, 1998 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 18.00 per cent per annum.

DATED this 9th day of November, A.D., 1998.
STATE OF IOWA, MADISON COUNTY, as:

On the 9 day of Dec A.D., 1998
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Dick And
and Karen Silliman
to me known to the person(s) named in and who executed
the following instrument and acknowledged that t he y
executed the same as Their voluntary act and deed.



Carol Keran
Notary Public in and for Madison County, Iowa.

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

Dick Silliman
Dick Silliman

Karen Silliman
Karen Silliman