



REC \$ 5<sup>00</sup>  
 AUD \$ 1<sup>00</sup>  
 R.M.F. \$ 1<sup>00</sup>

FILED NO. 2728  
 BOOK 204 PAGE 881  
 99 JAN -4 PH 2: 29  
 MICHELLE UTSLER  
 RECORDER  
 MADISON COUNTY, IOWA

COMPUTER   
 RECORDED   
 COMPARED

Prepared by: Sherry Tolley, V.P., Union State Bank, 201 W. Court, Winterset, Iowa 50273, 515-462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 19TH day of January, 1988, C. & L. Construction Co. Inc. , executed to UNION STATE BANK, WINTERSET, IOWA a certain mortgage dated on that day for the sum of One Hundred Thirty Nine Thousand and no/100-----(\$139,000.00) DOLLARS, payable on the 31st day of January, A.D., 1993, and the said C. & L. Construction Co. Inc. executed to the said UNION STATE BANK a mortgage note dated January 17, 1983 , 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 20th day of January , A.D., 1988, at 9:10 o'clock A. M., in Book 149 of Mortgages, on page 520 and,

Whereas, C. & L. Construction Co. Inc. Is now the owners of the real estate described in said Mortgage and has assumed and agreed to pay said note of One Hundred Thirty Nine Thousand and no/100----- (\$139,000.00) Dollars, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Sixteen Thousand Twenty Six and 56/100-----(\$16,026.56) 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 C. & L. Construction Co. Inc. hereby agrees to pay on the 30th day of December 1998 the principal sum of Sixteen Thousand Twenty Six and 56/100----- (\$16,026.56) DOLLARS, remaining unpaid on the said mortgage note and mortgage. \$9,049.79 principal and interest will be due and payable annually beginning December 30, 1999 at UNION STATE BANK, WINTERSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a first 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 herein before stated from December 30, 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 conditions 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 8.50 per cent per annum, payable semi-annually.

DATED this 30th day of December, A.D., 1998

STATE OF IOWA, MADISON COUNTY, ss:  
 On the 30th day of December, A.D., 1998  
 Notary public in and for the County  
 of Madison, State of Iowa, personally appeared  
 Larry H. Utsler and Michelle Utsler  
 to me known to be the person(s) named  
 in and who executed the foregoing instrument and  
 acknowledged that they executed the same as their  
 voluntary act and deed.

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

Larry H. Utsler  
 Larry H. Utsler, Pres.  
Michelle Utsler  
 Michelle Utsler, Vice Pres.

Sherry A. Tolley  
 Notary Public in and for Madison County, Iowa.

