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

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HICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-3161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 20th day of May, 2000, Ronald D. Bales and Julia A. Bales, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of One Hundred Thirty-seven Thousand Four Hundred Sixty-eight and 97/100-----(137,468.97) DOLLARS, payable on the 21st day of November, A.D., 2000, and at the same time the said Ronald D. and Julia A. Bales 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 30th day of May A.D., 2000, at 2:59 o'clock P. M., in Book 218 of Mortgages, on page 93 and,

Whereas, Ronald D. and Julia A. Bales 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 One Hundred Thirty-seven Thousand Four Hundred Thirteen and 28/100-----(\$ 137,413.28) 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 Ronald D. and Julia A. Bales hereby agrees to pay on the 17th day of November A.D., 2000, the principal sum of One Hundred Thirty-seven Thousand Four Hundred Thirteen and 28/100-----(\$137,413.28) DOLLARS, remaining unpaid on the said note and mortgage, \$979.60 is to be paid monthly beginning December 15, 2000 and each month thereafter until November 15, 2003 when the unpaid balance is due, with interest from November 17, 2000 at the rate of 7.7 per cent per annum payable monthly beginning on the 15th day of December, 2000 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 17, 2000 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 17th day of November A.D., 20 00.  
STATE OF IOWA, MADISON COUNTY, as:

On the 17th day of November A.D., 2000 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Ronald D. Bales and Julia A. Bales to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that t he y executed the same as their voluntary act and deed.

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

Ronald D. Bales  
Ronald D. Bales

Julia A. Bales  
Julia A. Bales

Duane Gordon  
Notary Public in and for Madison County, Iowa.

