



006530
 FILED NO. _____
 BOOK 221 PAGE 329
 2000 OCT 12 PM 3: 22
 MICKI UTSLER
 RECORDER
 MADISON COUNTY, IOWA



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

INDEXED ✓
 RECORDED ✓
 _____ ✓
 _____ ✓

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 20th day of May, 2000, Danny J. Young, A Single Person Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty-Thousand and no/100----- (50,000.00) DOLLARS, payable on the 20th day of November, A.D., 2000, and at the same time the said Danny J. Young 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 22nd day of May A.D., 2000, at 2:56 o'clock P. M., in Book 217 of Mortgages, on page 814 and,

Whereas, Danny J. Young 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-nine Thousand Seven Hundred and no/100----- (\$ 39,700.00) 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 Danny J. Young hereby agrees to pay on the 6th day of October A.D., 2000, the principal sum of Thirty-nine Thousand Seven Hundred and no/100----- (\$ 39,700.00) DOLLARS, remaining unpaid on the said note and mortgage, \$324.46 is to be paid monthly beginning November 1, 2000 and each month thereafter until October 1, 2003 when the unpaid balance is due, with interest from October 6, 2000 at the rate of 7.7 per cent per annum payable monthly beginning on the 1st day of November, 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 October 6, 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 6th day of October A.D., 2000.
 STATE OF IOWA, MADISON COUNTY, as:

On the 6th day of October A.D., 2000
 before me a Notary Public in and for the County
 of Madison, State of Iowa, personally appeared Danny J. Young
 _____ 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.

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

Danny J. Young
 Danny J. Young

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

STEVEN D. WARRICK
 MY COMMISSION EXPIRES
2-25-2005