COMPUTER ✓
RECORDED ✓
COMPARED ✓
REC $ 5.00
AUD $
R.M.F. $ 1.00

FILED NO. 4040
BOOK 197 PAGE 689
98 APR 20 PM 2:38
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 14th day of April, 1995, George R. Beltz, Jr. and Julie M. Bolton, Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty Thousand Four Hundred Eighty-six and no/100 ----------($30,486.00) DOLLARS, payable on the 14th day of April, A.D., 1998, and at the same time the said George R. Beltz, Jr. and Julie M. Bolton 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 17th day of April, A.D., 1995, at 4:02 o'clock P. M., in Book 176 of Mortgages, on page 197 and,

Whereas, George R. Beltz, Jr. and Julie M. Bolton is now the owner of the real estate described in said Mortgage(XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-nine Thousand Eighty Hundred Twenty-four and 32/100----------($ 29,824.32) 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 George R. Beltz, Jr. and Julie M. Bolton hereby agrees to pay on the 18th day of April A.D., 1998, the principal sum of Twenty-nine Thousand Eight Hundred Twenty-four and 32/100----------($29,824.32) DOLLARS, remaining unpaid on the said note and mortgage, $284.06 is to be paid monthly beginning 5/15/98 and each month thereafter until April 15, 2001 when the unpaid balance and accrued interest is due.

with interest from April 18, 1998 at the rate of 8.9 per cent per annum payable Monthly, beginning on the 15th day of May and monthly 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 April 18, 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 18th day of April, A.D., 19 98.

STATE OF IOWA, MADISON COUNTY, as:

On the 18th day of April A.D., 1998 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared George R. Beltz, Jr. and Julie M. Bolton known to the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as Their voluntary act and deed.

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

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
12/9/99

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

George R. Beltz, Jr.

Julie M. Bolton