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BOOK 2001 PAGE 1827
2001 MAY -7 PM 3:00

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

COMPUTER
RECORDED
COMPARED _____

HICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of April, 1998, Michael Ross Ewoldsen, Sr. and Louetta May Ewoldsen, Husband and Wife Executed to UNION STATE BANK, WINTERSSET, IOWA a certain note dated on that day for the sum of Forty-two Thousand Six Hundred Sixty-one and 15/100-----(42,686.15) DOLLARS, payable on the 1st day of May, A.D., 2001, and at the same time the said Michael Ross and Louetta May Ewoldsen 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 28th day of April A.D., 1998, at 3:04 o'clock P. M., in Book 197 of Mortgages, on page 875 and,

Whereas, Michael Ross and Louetta May Ewoldsen 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 Twenty-nine Thousand Seven Hundred Twenty-one and 56/100-----(\$ 29,721.56) 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 Michael Ross and Louetta May Ewoldsen hereby agrees to pay on the 1st day of May A.D., 20 01, the principal sum of Twenty-nine Thousand Seven Hundred Twenty-one and 56/100----- (\$29,721.56) DOLLARS, remaining unpaid on the said note and mortgage, \$601.39 is to be paid monthly beginning June 1, 2001 and each month thereafter until May 1, 2004 when the unpaid balance is due, with interest from May 1, 2001 at the rate of 7.9 per cent per annum payable monthly beginning on the 1st day of June, 2001 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 May 1, 2001 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 4th day of May A.D., 20 01.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 4th day of May A.D., 20 01
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Michael Ross Ewoldsen, Sr. and Louetta May Ewoldsen to me known to the person(s) Michael Ross Ewoldsen, Sr.
named in and who executed the foregoing instrument and acknowledged
that t he y executed the same as their voluntary act and deed.

Michael Ewoldsen Sr.
Louetta Ewoldsen
Louetta May Ewoldsen

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

