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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

✓ Prepared by and return to: Sandy Corkrean, Union State Bank, 201 West Court Avenue, Winterset, Iowa 50273
(515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of May, 2007, Dale L. Cleghorn and Michell L. Cleghorn, Husband and Wife As Joint Debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty Thousand Four Hundred Twenty One and 01/100----- (\$30,421.01) DOLLARS, payable on the 1st day of May, A.D., 2010, and at the same time the said , Dale L. Cleghorn and Michell L. Cleghorn 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 8th day of May, A.D., 2007, at 03:58 o'clock P. M., in Book 2007 of Mortgages, on Page 1942 and,

Whereas, Dale L. Cleghorn and Michell L. Cleghorn 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 One Thousand Eight Hundred Forty and 70/100-----(\$21,840.70) 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 Dale L. Cleghorn and Michell L. Cleghorn hereby agrees to pay on the 1st of June A.D., 2010, the principal sum of Twenty One Thousand Eight Hundred Forty and 70/100----- (\$21,840.70) DOLLARS, remaining unpaid on the said note and mortgage, \$227.60 is to be paid monthly beginning July 1, 2010 and each month thereafter until June 1, 2013 when unpaid balance and accrued interest are due , with interest from May 25, 2010 at the rate of 7.25 per cent per annum payable monthly beginning the 1st day of July, 2010 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 May 25, 2010 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 1st day of June, A.D., 2010.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 1st day of June A.D.,
2010 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
Dale L. Cleghorn and Michell L. Cleghorn to me known to be
the persons named in and who executed
the foregoing instrument and acknowledged that they
executed the same as their voluntary act and deed.

Dale L. Cleghorn
Dale L. Cleghorn

Michell L. Cleghorn
Michell L. Cleghorn

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

