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INDX ✓
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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 24th day of May, 2005, R. Scott Freeman and Ramona Freeman, Husband and Wife as Joint Debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Sixty Eight Thousand Nine Hundred Ninety Six and 16/100----- (\$68,996.16) DOLLARS, payable on the 24th day of May, A.D., 2010, and at the same time the said, R. Scott Freeman and Ramona Freeman 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 25th day of May, A.D., 2005, at 01:11 o'clock P.M., in Book 2005 of Mortgages, on Page 2363 and,

Whereas R. Scott Freeman and Ramona Freeman 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 Sixty One Thousand One Hundred Thirty Seven and 49/100-----(\$61,137.49) 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 R. Scott Freeman and Ramona Freeman hereby agrees to pay on the 25th of June A.D., 2010, the principal sum of Sixty One Thousand One Hundred Thirty Seven and 49/100-----(\$61,137.49) DOLLARS, remaining unpaid on the said note and mortgage, \$532.66 is to be paid monthly beginning July 24, 2010 and each month thereafter until June 24, 2013 when unpaid balance and accrued interest are due, with interest from June 24, 2010 at the rate of 6.5 per cent per annum payable annually beginning the 24th 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 June 24, 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 25th 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 25th day of June A.D.,
2010 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
R. Scott Freeman and Ramona Freeman 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.

R. Scott Freeman
R. Scott Freeman

Ramona Freeman
Ramona Freeman

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

