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MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: Steven Warrington Union State Bank 201 W. Court Winterset, IA 50273 (515)462-2161  
AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of March, 1995, Tony and Susan Stephenson, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-six Thousand and no/100--  
-----(\$46,000.00) DOLLARS, payable on the 3rd day of March, 1998 A.D., and at the same time the said Bonnie Baker 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 6th day of March, 1995 A.D., at 3:33 o'clock P. M. in Book 175 of Mortgages, on Page 614 and,

Whereas, Tony and Susan Stephenson is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \_\_\_\_\_ (\$ \_\_\_\_\_) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty-four Thousand Four Hundred Sixteen and 17/100-----(\$34,416.17) 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 Tony and Susan Stephenson hereby agrees to pay on the 26th day of February, 2001 A.D., the principal sum of Thirty-four Thousand Four Hundred Sixteen and 17/100--(\$34,416.17) DOLLARS, remaining unpaid on the said note and mortgage, \$5,567.61 is to be paid annually beginning February 26, 2002 and each year thereafter until February 26, 2004 when the unpaid principal and accrued interest will be due with interest from February 26, 2001 at the rate of 8.25 per cent per annum payable annually beginning on the 26th day of February, 2002 and each year 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 February 26, 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 26th day of February, 2001 A.D..  
STATE OF IOWA, MADISON COUNTY, as:

On the <sup>1st</sup> day of March, 2001 A.D., before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Tony Stephenson and Susan Stephenson to me 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.

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

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

Tony Stephenson  
Tony Stephenson

Susan Stephenson  
Susan Stephenson

