

FILED NO. 000014

BOOK 2001 PAGE 14

2001 JAN -2 PM 3:51

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5⁰⁰
AUD \$ 1⁰⁰
R.M.F. \$ 1⁰⁰

COMPUTER
RECORDED
COMPARED

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 12th day of November, 1988, J. Dana Austin and Melinda R. Austin, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-two Thousand Four and no/100-----(22,400.00) DOLLARS, payable on the 12th day of November, A.D., 1991, and at the same time the said J. Dana and Melinda Austin 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 14th day of November A.D., 1988, at 1:58 o'clock P. M., in Book 151 of Mortgages, on page 586 and,

Whereas, J. Dana and Melinda R. Austin 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 Fifteen Thousand Thirty-two and 17/100-----(\$ 15,032.17) 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 J. Dana and Melinda Austin hereby agrees to pay on the 29th day of December A.D., 2000, the principal sum of Fifteen Thousand Thirty-two and 17/100-----(\$15,032.17) DOLLARS, remaining unpaid on the said note and mortgage, \$227.57 is to be paid monthly beginning January 2, 2001 and each month thereafter until December 2, 2003 when the unpaid balance is due, with interest from November 28, 2000 at the rate of 9.9 per cent per annum payable monthly beginning on the 2nd day of January, 2001 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 November 28, 2000 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 29th day of December A.D., 20 00.
STATE OF IOWA, MADISON COUNTY, as:

On the 2nd day of January A.D., 20 01
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared J. Dana Austin
and Melinda R. Austin 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.

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

J. Dana Austin
J. Dana Austin
Melinda R. Austin
Melinda R. Austin

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

