

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

COMPUTER
RECORDED
COMPARED _____

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2160

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of December, 1997, FYT Partnership, A Partnership Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-five Thousand and no/100----- ---(45,000.00) DOLLARS, payable on the 22nd day of December, A.D., 2000, and at the same time the said FYT Partnership 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 23rd day of December A.D., 1997, at 2:55 o'clock P. M., in Book 194 of Mortgages, on page 824 and,

Whereas, FYT Partnership 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 Forty-one Thousand Six Hundred Fifty-three and 59/100----- (\$ 41,653.59) 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 FYT Partnership hereby agrees to pay on the 18th day of January A.D., 2001, the principal sum of Forty-one Thousand Six Hundred Fifty-three and 59/100----- (\$41,653.59) DOLLARS, remaining unpaid on the said note and mortgage, \$526.51 is to be paid monthly beginning February 22, 2001 and each month thereafter until January 22, 2004 when the unpaid balance is due, with interest from January 17, 2001 at the rate of 8.75 per cent per annum payable monthly beginning on the 22nd day of February, 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 January 17, 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 22nd day of January A.D., 2001.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 22nd day of January A.D., 2001 before me, a Notary Public in the State of Iowa, personally appeared Cindi S. Alexander and Jeri J. Simon to me personally known, who being by me duly sworn or affirmed did say that person is Partner of said Partnership that said instrument was signed and sealed on behalf of the said Partnership by authority of its Partnership Agreement and the Cindi S. Alexander and Jeri J. Simon acknowledged the execution of said instrument to be the voluntary act and deed of said Partnership by it voluntarily executed.

FYT, Partnership
Cindi S. Alexander
Cindi S. Alexander
Jeri J. Simon partner
Jeri J. Simon

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

