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R.M.F. \$ 1<sup>00</sup>

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BOOK 2001 PAGE 1076  
2001 MAR 20 PM 3:06

MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of February, 1995, Donald P. Shelley and Barbara S. Shelley, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty Thousand and no/100-----(40,000.00) DOLLARS, payable on the 8th day of February, A.D., 1998, and at the same time the said Donald P. and Barbara S. Shelley 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 February A.D., 1995, at 2:20 o'clock P M., in Book 175 of Mortgages, on page 449 and,

Whereas, Donald P. and Barbara S. Shelley 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 Thirty-four Thousand Eight Hundred Nineteen and 96/100-----(\$ 34,819.96) 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 Donald P. and Barbara S. Shelley hereby agrees to pay on the 19th day of March A.D., 2001, the principal sum of Thirty-four Thousand Eight Hundred Nineteen and 96/100----- (\$34,819.96) DOLLARS, remaining unpaid on the said note and mortgage, \$442.39 is to be paid monthly beginning March 25, 2001 and each month thereafter until February 25, 2004 when the unpaid balance is due, with interest from February 8, 2001 at the rate of 8.5 per cent per annum payable monthly beginning on the 25th day of March, 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 February 22, 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 19th day of March A.D., 2001.  
STATE OF IOWA, MADISON COUNTY, as:

On the 19th day of March A.D., 2001 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Donald P. Shelley and Barbara S. Shelley to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that t he y executed the same as their voluntary act and deed.

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

Donald P. Shelley  
Donald P. Shelley  
Barbara S. Shelley  
Barbara S. Shelley

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

