

COMPUTER
RECORDED
COMPARED _____

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 16th day of June, 1995, Jack A. Gyles and LaCinda S. Gyles, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-seven Thousand Six Hundred Thirty and no/100-----(77,630.00) DOLLARS, payable on the 18th day of June, A.D., 1998, and at the same time the said Jack A. and LaCinda S. Gyles 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 16th day of June A.D., 1995, at 3:27 o'clock P. M., in Book 177 of Mortgages, on page 103 and,

Whereas, Jack A. and LaCinda S. Gyles 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-seven Thousand Two Hundred Forty-one and 36/100-----(\$ 67,241.36) 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 Jack A. and LaCinda S. Gyles hereby agrees to pay on the 28th day of June A.D., 2001, the principal sum of Sixty-seven Thousand Two Hundred Forty-one and 36/100-----(\$67,241.36) DOLLARS, remaining unpaid on the said note and mortgage, \$686.05 to be paid monthly beginning July 18, 2001 and each month thereafter until June 18, 2004 when the unpaid balance is due, with interest from June 18, 2001 at the rate of 8.5 per cent per annum payable monthly beginning on the 18th day of July, 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 June 29, 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 29th day of June A.D., 20 01.
STATE OF IOWA, MADISON COUNTY, as:

On the 18th day of July A.D., 20 01
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Jack A. Gyles
And LaCinda S. Gyles 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.

Jack A. Gyles
Jack A. Gyles
LaCinda S. Gyles
LaCinda S. Gyles

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

