

REC \$ 5.00  
AUD \$ \_\_\_\_\_  
R.M.F. \$ 1.00

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 11th day of December, 1998, Richard W. Coates, Jr. and Rita A. Coates, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-one Thousand Forty and no/100----- (41,040.00) DOLLARS, payable on the 11th day of December, A.D., 2001, and at the same time the said Richard W. Coates, Jr. and Rita A. Coates 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 11th day of December A.D. 1998, at 11:35 o'clock A M., in Book 204 of Mortgages, on page 318 and,

Whereas, Richard W. Coates, Jr. and Rita A. Coates 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 Six Hundred Eight and 04/100----- (\$ 34,608.04) 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 Richard W. Coates, Jr. and Rita A. Coates hereby agrees to pay on the 13th day of November A.D., 20 01, the principal sum of Thirty-four Thousand Six Hundred Eight and 04/100----- (\$34,608.04) DOLLARS, remaining unpaid on the said note and mortgage, \$ 296.00 is to be paid monthly beginning December 11, 2001 and each month thereafter until November 11, 2004 when the unpaid balance is due, with interest from November 5, 2001 at the rate of 7.25 per cent per annum payable monthly beginning on the 11th day of December, 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 5, 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 13th day of November A.D., 20 01.  
STATE OF IOWA, MADISON COUNTY, as:

On the 27 day of November A.D., 20 01 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Richard W. Coates, Jr. and Rita A. Coates to the person(s) named in and who executed the foregoing instrument and acknowledged that t he y executed the same as thei voluntary act and deed.

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

Richard W. Coates, Jr.  
Richard W. Coates, Jr.

Rita A. Coates  
Rita A. Coates

Brenda R. Lamarche  
Notary Public in and for Madison County, Iowa.  
Johnson  
Bel

