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

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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 6th day of January, 1999, Patrick R. Morris and Rebecca K. Morris, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty-four Thousand Four Hundred and no/100----- (54,400.00) DOLLARS, payable on the 15th day of January, A.D., 2002, and at the same time the said Patrick R. and Rebecca K. Morris 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 6th day of January A.D., 1999, at 1:15 o'clock P. M., in Book 205 of Mortgages, on page 22 and,

Whereas, Patrick R. and Rebecca K. Morris 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 Fifty Thousand Eight Hundred Nineteen and 46/100----- (\$ 50,819.46) 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 Patrick R. and Rebecca K. Morris hereby agrees to pay on the 17th day of December A.D., 2001, the principal sum of Fifty Thousand Eight Hundred Nineteen and 46/100----- (\$50,819.46) DOLLARS, remaining unpaid on the said note and mortgage, \$440.97 is to be paid monthly beginning

January 17, 2002 and each month thereafter until December 17, 2004 when the unpaid balance is due, with interest from December 17, 2001 at the rate of 7.50 per cent per annum payable monthly beginning on the 17th day of January, 2002 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 December 17, 2002 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 19<sup>th</sup> day of January, A.D., 2002

STATE OF IOWA, MADISON COUNTY, as:

On the 19<sup>th</sup> day of January, A.D., 2002  
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Patrick R. Morris and Rebecca K. Morris to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that he executed the same as their voluntary act and deed.

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

Patrick R. Morris  
Patrick R. Morris

Rebecca K. Morris  
Rebecca K. Morris

John H. DeCarlo  
Notary Public in and for Madison County, Iowa.

