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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 12th day of June, 2001, Dale G. McCullough and Elizabeth P. McCullough, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-two Thousand One Hundred Sixteen and no/100----- (32,116.00) DOLLARS, payable on the 12th day of June, A.D., 2001, and at the same time the said Dale G. and Elizabeth P. McCullough 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 12th day of June A.D., 2001, at 3:10 o'clock P. M., in Book 2001 of Mortgages, on page 2447 and,

Whereas, Dale G. and Elizabeth P. McCullough 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 Twenty-six Thousand Nine Sixty-two and 30/100----- (\$ 26,962.30) 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 Dale G. and Elizabeth P. McCullough hereby agrees to pay on the 24th day of December A.D., 2001, the principal sum of Twenty-six Thousand Nine Hundred Sixty-two and 30/100----- (\$26,962.30) DOLLARS, remaining unpaid on the said note and mortgage, Interest only payment beginning on January 12, 2002 and each month thereafter when the unpaid balance is due in full on March 23, 2002, with interest from December 12, 2002 at the rate of 8.5 per cent per annum payable monthly beginning on the 12th 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 12, 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 12th day of December A.D., 2001.  
STATE OF IOWA, MADISON COUNTY, as:

On the 10th day of January A.D., 2001  
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dale G. McCullough and Elizabeth P. McCullough 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.

Teresa K. Golightly  
Notary Public in and for Madison County, Iowa

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

Dale G. McCullough  
Dale G. McCullough

Elizabeth P. McCullough  
Elizabeth P. McCullough

