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MICHELLE UTSLER RECORDER MADISON COUNTY, 10WA

Prepared by Duane Gordon, Union State Bank, 201 West Court, Winterset, Iowa (515) 462-2161 AGREEMENT FOR EXTENSION OF MORTGAGE 92_91 ر Whereas, on the 31st day of August Tim Ham and Deborah Ham, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty Thousand Five Hundred Eleven and 26/100-----**----(\$** 30,511,26 DOLLARS, payable on the 4th day of September, A.D., 19 97, and at the same time the said executed to the said Tim and Deborah Ham 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 4th day of September , A.D., 19 92 , at 2:57 o'clock P. M., in Book 163 of Mortgages, on page ____496_ and, Whereas, Tim and Deborah Ham is now the owner of the real estate described in said Mortgage (AMM NAX) ASS MINISCH AND AND SAICH AND SAI Whereas, there remains unpaid on the principal of said mortgage the sum of <u>Twenty Seven Thousand</u> Six Hundred Twenty-two and 39/100----- (\$ 27,622,39) 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 Tim and Deborah Ham hereby agrees to pay on the <u>18th</u> day of <u>September</u> A.D., 1997 the principal sum of <u>Twenty</u> Seven Thousand Six Hundred Twenty-two and 39/100-----(\$27.622.39) DOLLARS, remaining unpaid on the said note and mortgage, \$272.01 is to be paid monthly beginning 10/4/97 and each month thereafter until 9/4/2002 when the unpaid balance is due at the rate of 8.5 per cent per annum payable with interest from September 4, 1997 monthly beginning on the 4th day of October and each month thereafter in each year thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSET, <u>IOWA</u>; 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 September 4, 1997 until paid, and 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 18.00 per cent per annum. DATED this <u>18th</u> day of <u>September</u>, A.D., 19<u>97</u> STATE OF IOWA, MADISON COUNTY, as: The w The undersigned borrower(s) hereby acknowledge a receipt of this instrument. On the 2 3 day of 19 97 before me a N September before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Tim and Deborah Ham to me known to the person(s) named in and who executed Tim Ham the foregoing instrument and acknowledged that <u>the</u> y executed the same as voluntary act and deed. ulane YOLD Notary Public in and for Madison County, Iowa.

Deborah Ham

DUANE GORDON MY COMMISSION EXPIR