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

FILED NO. 3103
BOOK 188 PAGE 471
97 MAY -7 PM 2:49
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER ✓
RECORDED ✓
COMPARED ✓

Prepared by: Steven D. Warrington, Sr. V.P. Union State Bank 201 W. Court, Winterset, Ia. 50273 (515)462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of May, 1992, Ronald and Bonnie Baker, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Ninety-two Thousand Dollars and no/100---------------------------- ($ 92,000.00) DOLLARS, payable on the 4th day of May, A.D., 19 97, and at the same time the said Ronald Baker and Bonnie Baker 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 5th day of May, A.D., 19 92, at 3:28 o'clock P. M., in Book 162 of Mortgages, on page 248 and,

Whereas, Bonnie Baker, a single person is now the owner of the real estate described in said Mortgage (~~and has assumed and agreed to pay said note of~~ xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx ($xxxxxxxxxxx) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Fifty Thousand Two Hundred Eighteen and 83/100---------------- ($ 50,218.83) 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 Bonnie Baker hereby agrees to pay on the 30th day of APRIL A.D., 19 97, the principal sum of Fifty Thousand Two Hundred Eighteen and 83/100------------ ($ 50,218.83) DOLLARS, remaining unpaid on the said note and mortgage, $6,415.14 is to be paid annually beginning April 30, 1998 and each year thereafter until April 20, 2002 when the unpaid principal and accrued interest is due.

with interest from April 30, 1997 at the rate of 9.50 per cent per annum payable annually beginning on the 30th day of April, 1998 and each year thereafter in each year 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 April 30, 1997 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 18.00 per cent per annum.

DATED this 30TH day of APRIL, A.D., 19 97.

STATE OF IOWA, MADISON COUNTY, as:

On the 7th day of May A.D., 19 97 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Bonnie Baker to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that s he executed the same as her voluntary act and deed.

(signature)
Notary Public in and for Madison County, Iowa.

NOTARIAL SEAL IOWA — STEVEN D. WARRINGTON MY COMMISSION EXPIRES 2-25-2000

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

Bonnie Baker (signature)
Bonnie Baker