

COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

STATE OF IOWA }  
MADISON COUNTY } 33

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

Filed for record the 4 day of Feb.  
A. D. 19 97 at 2:00 o'clock P. M.  
Recorded in book 186 on page 695  
Michelle Utsler Recorder

Prepared by: Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa  
(515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 27th day of January, 19 94, Dale L. Cleghorn and  
Michell L. Cleghorn, husband and wife executed to UNION  
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty Thousand  
Four Hundred Twenty-one and 01/100 (\$ 30,421.01 )  
DOLLARS, payable on the 1st day of February, A.D., 19 97, and at the same time the said  
Dale L. and Michell L. Cleghorn 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 1st day of February, A.D., 19 94, at 2:53 o'clock P. M., in Book  
170 of Mortgages, on page 660 and,

Whereas, Dale L. and Michell L. Cleghorn  
is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of  
XX DOLLARS,  
and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-eight Thousand  
One Hundred Seventy-five and 23/100 (\$ 28,175.23 ) 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 L. and Michell L. Cleghorn  
hereby agrees to pay on the 3rd day of February, A.D., 19 97, the principal sum of Twenty-eight  
Thousand One Hundred Seventy-five and 23/100 (\$ 28,175.23 ) DOLLARS,  
remaining unpaid on the said note and mortgage, \$261.74 is to be paid monthly beginning  
March 1, 1997 and each month thereafter until February 1, 2000 when the unpaid  
balance and accrued interest is due.

with interest from January 29, 1997 at the rate of 8.50 per cent per annum payable  
monthly beginning on the 1st day of March and each month 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 January 29, 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 3rd day of February, A.D., 19 97.  
STATE OF IOWA, MADISON COUNTY, as:

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

On the 4th day of February, A.D.,  
19 97 before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared Dale L.  
Cleghorn and Michell L. Cleghorn  
to me known to the person(s) named in and who executed  
the foregoing instrument and acknowledged that they  
executed the same as their voluntary act and deed.  
*[Signature]*  
Notary Public in and for Madison County, Iowa.

*[Signature: Dale L. Cleghorn]*  
\_\_\_\_\_  
Dale L. Cleghorn  
*[Signature: Michell L. Cleghorn]*  
\_\_\_\_\_  
Michell L. Cleghorn

