

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPARED

Whereas, on the 21st day of August, 1976, J. D. Holtmyer and Wilma A. Holtmyer executed to UNION STATE BANK, WINTERSSET, IA a certain Real Estate Mortgage dated on that day for the sum of Fifty Five Thousand Nine Hundred and no/100 (\$ 55,900.00) DOLLARS, payable on the 1st day of August, A.D., 1986, and at the same time the said J.D. Holtmyer and Wilma A. Holtmyer executed to the said UNION STATE BANK a mortgage note bearing even date with the said Mortgage, upon real estate described in said mortgage as security for payment of said Mortgage Note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 23rd day of August, A.D., 1976, at 4:41 o'clock P. M., in Book 124 of Mortgages, on page 488 and,

Whereas, J. D. Holtmyer and Ann Holtmyer is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Fifty Five Thousand Nine Hundred and no/100 (\$ 55,900.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Forty Five Thousand Four Hundred Ninety Four and 14/100 (\$ 45,494.14) 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 J. D. Holtmyer and Ann Holtmyer hereby agrees to pay on the 16th day of April, A.D., 1991, the principal sum of Forty Five Thousand Four Hundred Ninety Four and 14/100 (\$ 45,494.14) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage, \$515.00 per month, beginning May 20, 1991 and continuing each month thereafter until April 20, 1994 when the remaining balance of principal and interest will be due.

with interest from April 16, 1991 at the rate of 11.00 per cent per annum payable monthly, beginning on the 20th day of May and each month thereafter in each year thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a first 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 inbefore stated from April 16, 1991 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 conditions 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 18.0 per cent per annum, payable semi-annually.

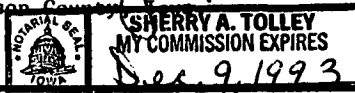
Extension of
FOR RELEASE OF ANNEXED MORTGAGE SEE
MORTGAGE RECORD 150 PAGE 517

DATED this 16th day of April, A.D., 1991.

STATE OF IOWA, MADISON COUNTY, ss:

On this 16th day of April, A.D., 1991 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared J. D. Holtmyer and Ann Holtmyer

to me known to be the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Sherry A. Tolley
Notary Public in and for Madison County, Iowa
Sherry A. Tolley


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

J. D. Holtmyer
J. D. Holtmyer

Ann Holtmyer
Ann Holtmyer