RECORDED TO COMPARED

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REC SUSCE

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MICHELLE UTSLER RECORDER MADISON COUNTY, IDWA

Prepared by Steven D. Warrington, Union State Bank 201 W. Court, Winterset, AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 3rd day of August , 19 93 , Roger L. Beem and Lora A. Beem, husband and wife executed to <u>UNION</u> STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-one Thousand \_\_\_\_\_(\$\_21,000.00 <u>and no/100----</u> DOLLARS, payable on the 3rd day of August, A.D., 19 96, and at the same time the said Roger L. and Lora A. Beem \_ 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 3rd day of August, A.D., 1993, at 2:57 o'clock P. M., in Book 168 of Mortgages, on page 327 and, Roger L. and Lora A. Beem is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of xxxxx and, Whereas, there remains unpaid on the principal of said mortgage the sum of <u>Sixteen Thousand</u> Nine Hundred Thirty-nine and 84/100-----(\$ 16.939.84) 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 Roger L. and Lora A. Beem A.D., 19 96 , the principal sum of Sixteen hereby agrees to pay on the 26th day of August Thousand Nine Hundred Thirty-nine and 84/100----(\$ 16,939.84) DOLLARS, remaining unpaid on the said note and mortgage, \$280.35 is to be paid monthly beginning September 26, 1996 and each month thereafter until August 26, 1999 when the unpaid balance and accrued interest is due August 26, 1996 \_ at the rate of \_\_9.90\_ per cent per annum payable with interest from monthly \_beginning on the <u>26th</u> day of <u>September</u> and each <u>month</u> 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 \_\_\_ until paid, and in case the interest as here in before stated from August 26, 1996 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 9.90 per cent per annum. 26th day of <u>August</u>, A.D., 1996 DATED this STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. 12 day of 19 5 before me a Notary Public in and for the County of Madison, State of Nowa, personally appeared Roger L. Beem and Lora A. Beem to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that <u>t</u> he v executed the same as <u>their</u> voluntary act and deed. Lora A. Beem Notary Public in and for Madison County, Iowa.

