EXTENSION AGREEMENT

THIS AGREEMENT made and entered into by and between Irvin J. Osborn and Viola Osborn, husband and wife, of the County of Madison and State of Iowa, present owner of the premises described in the mortgage hereinafter mentioned, party of the first part, and the Union State Bank, Winterset, of Madison County, Iowa, party of the second part:

WITNESSETH: Whereas, Irvin J. Osborn and Viloa Osborn, husband and wife, did execute and deliver unto the Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date of May 17, 1969, which mortgage was recorded in Mortgage Record Book 114, on Page 457, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Nine Thousand One Hundred ($9,100.00), and interest; and

WHEREAS, Irvin J. Osborn and Viola Osborn, husband and wife, are the present owners of the property described in said mortgage, and the Union State Bank, Winterset, Iowa, the present owner of said note and mortgage, have this day agreed to extend the time of payment of the balance due on the principal sum of said note secured by said mortgage;

Now, Therefore, for value received, it is hereby agreed that the principal sum now fully and justly unpaid on the note being secured by said mortgage is Seven Thousand One Hundred Forty Nine and 96/100 ($7,149.96) Dollars and that as a term and condition of this extension said note is to draw interest at the rate of Nine (9%) percent per annum for September 1, 1974, and that the parties of the first part shall pay $80.00 dollars on October 1, 1974, and $80.00 dollars on the first of each month thereafter until September 1, 1984, when the balance will be due and payable. Each payment shall be applied first to interest and then to principal;

It is also mutually agreed that all the terms, conditions, and stipulations in said note and mortgage contained and set forth are and shall continue in full force and effect, excepting only as modified by the foregoing agreement.

IND. 1
REC. 1
PAGE 1

Signed this 14 day of OCTOBER, 1974

UNION STATE BANK CORPORATE SEAL WINTERSET, IOWA

Compared

FILED NO. 1691
BOOK 122 PAGE 81
1974 OCT 16 PM 3:40
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2.50

Irvin J. Osborn

Viola Osborn

UNION STATE BANK, Winterset, Iowa

By D. A. Bolton

D. A. Bolton, Executive Vice Pres.

STATE OF IOWA : ss
MADISON COUNTY:

On this 14 day of OCTOBER, 1974, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Irvin J. Osborn and Viola Osborn, husband and wife, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument as maker thereof and acknowledged the execution of the same to be their voluntary act and deed.
Witness my hand and Notarial Seal the date last above written

HELEN L. POWERS
MY COMMISSION EXPIRES
SEPTEMBER 30, 1976

Helen L. Powers
Notary public in and for Madison County, Ia.

STATE OF IOWA :
MADISON COUNTY:

On this 14 day of OCTOBER, 1974, before me appeared D. A. Bolton, to me personally known, who being by me duly sworn, did say that he is the Executive Vice President of the Union State Bank, Winterset, Iowa, and that the Seal affixed to said instrument is the Corporate Seal of said Corporation, and that the said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and the said D. A. Bolton acknowledged said instrument to be the voluntary act and deed of said Corporation.

Witness my hand and Notaryial Seal the date last above written.

HELEN L. POWERS
MY COMMISSION EXPIRES
SEPTEMBER 30, 1976

HELEN L. POWERS
MY COMMISSION EXPIRES
SEPTEMBER 30, 1976

Helen L. Powers
Notary Public in and for Madison County, Ia.

mtg. rec. 122