EXTENSION AGREEMENT

THIS AGREEMENT made and entered into by and between Forrest Chancey Black and Sharon Black, husband and wife, of the County of Polk 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, Forrest Chancey Black and Sharon Black, 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 April 20, 1974, which mortgage was recorded in Mortgage Record Book 121, on Page 216, of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Thirty Thousand ($30,000.00) Dollars, and interest; and

WHEREAS, Forrest Chancey Black and Sharon Black, 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 Two Thousand Eight Hundred Ninety & 74/100 ($2,890.74) Dollars and that as a term and condition of this extension said note is to draw interest at the rate of eight & one-half (8½) percent per annum from July 20, 1974 and that the principal balance due on July 20, 1974 in the amount of Two Thousand Eight Hundred Ninety & 74/100 ($2,890.74) Dollars shall become due and payable as follows: $60.00 on September 1, 1974, said payment to be applied first to interest and then to principal, and $60.00 on the first day of each month thereafter until fully paid.

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.

Signed this 26 day of 8, 1974.

Forrest Chancey Black
Forrest Chancey Black

Sharon Black
Sharon Black

UNION STATE BANK, Winterset, Iowa
By D. A. Bolton
D. A. Bolton, Executive Vice President

BEE RECORD
Fee 2 50
Compared
FILED NO. 1454
BOOK 121 PAGE 754
1974 SEP -4 AM 10:27
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

STATE OF IOWA
MADISON COUNTY

On this 26 day of 8, 1974, before the undersigned, a Notary Public in and for County of Madison and State of Iowa, came Forrest Chancey Black and Sharon Black, 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.

Bee Record
Notary Public in and for ~~Madison~~ Polk County, Ia

STATE OF IOWA :
Madison county :

On this 4 day of September, 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 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 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.