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DELAWARE COUNTY IOWA
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1998 JL 22 PM 2:42
BOOK 141 PAGE 45
DEBORAH L. BRITTAIN
DELAWARE CO. RECORDER
11.00

(x) Rosemary Drees - 101 E. Main St. - Manchester, IA 52057 (319) 927-4475

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 27th day of June 1985 ,William M. Boll & Linda Boll executed to Farmers & Merchants savings Bank, Manchester, IA, a certain Promissory Note dated on that day for the sum of 45,500.00, dollars, payable on the 1st day of July, 1998, and at the same time the said William M. Boll & Linda Boll executed to the said Farmers & Merchants Savings Bank a Mortgage bearing even date with the said Promissory Note upon real estate described in said Mortgage as security for the payment of said Promissory Note which Mortgage was recorded in the Office of the Recorder of Delaware County, Iowa, on the 28th day of June, 1985 at 2:38 , o'clock P.M., in Book 98 of Mortgages, on Page 62, and,

Whereas, William M. Boll is now the owner of the real estate described in said Mortgage and,

Whereas, the said William M. Boll has agreed with the holder of said Promissory Note to extend the time of payment thereon,

Now, therefore, the said William M. Boll hereby agrees to pay on the said principal sum of 37,592.30 Dollars remaining unpaid on the said Promissory Note and Mortgage with interest from June 30, 1998 at the rate of Nine per cent per annum payable $373.54 is due August 1, 1998 and each month thereafter with balance due July 1, 2001 and the said William M. Boll hereby covenant and warrant that said Mortgage is a first lien on the real estate 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 herein before stated from June 30, 1998 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 the provisions of said Mortgage becoming a part of this instrument, then the whole debt shall at once 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. If the Note Holder has not received the full amount of any scheduled payment by the end of 10 calendar days after the date is due, I will pay a late charge to the Note Holder. The amount of the charge will be 1.5% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

Dated this 1st day of July, 1998 A.D., 1998

Farmers & Merchants Savings Bank

William M. Boll

BY: Teresa Greve
Teresa Greve, Assistant Vice Pres.

. . . . . .

State of Iowa

County of Delaware ss.

On this 22nd day of July A.D., 1998, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, personally appeared William M. Boll to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Rosemary Drees
Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
7/30/99

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