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MICHELLE UTSLES RECORDER MADISON COUNTY, IOWA

Prepared by:::Steven.D.::Warrington,::Union::State:Bank,::201::West::Court,::Winterset, Iowa (515) 462-2161 AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 18th day of October , 1994, Arthur A. Smith, a single executed to **UNION** STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-nine Thousand Six Hundred Twenty-three and 50/100----- (\$ 29,623.50 DOLLARS, payable on the 18th day of October, A.D., 1997, and at the same time the said Arthur A. Smith _ 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 18thday of October , A.D., 19 94, at 2:13 o'clock P. M., in Book 174 of Mortgages, on page 359 and, Whereas, Arthur A. Smith is now the owner of the real estate described in said Mortgage Kannyana and and any said and not part of XXXXXXXX and, Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-six Thousand Nine Hundred Sixty-three and 02/100----- (\$ 26,963.02) 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 Arthur A. Smith hereby agrees to pay on the 7th day of November A.D., 19 97, the principal sum of Twenty-six Thousand Nine Hundred Sixty-three and 02/100---- (\$26,963.02) DOLLARS, remaining unpaid on the said note and mortgage, \$304.74 is to be paid monthly beginning November 18, 1997 and each month thereafter until October 18, 2000 when the unpaid principal and accrued interest is due. October 27, 1997 at the rate of 8.90 per cent per annum payable with interest from <u>monthly</u> beginning on the <u>18th</u> day of <u>November</u> and each <u>month</u> thereafter in each year thereafter, with both principal and interest payable at <u>UNION STATE BANK, WINTERSET</u>, 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 October 27, 1997 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 <u>18.00</u>per cent per annum. DATED this 7th day of November, A.D., 19 97 STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. 7th day of November before me a Notary Public in and for the County 19 <u>97</u> of Madison, State of Iowa, personally appeared Arthur A. Smith to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that ___he Smith executed the same a voluntary act and deed. Jotary Publican and for Madison County, Iowa.

