

FILED NO. 004073

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2000 MAY -1 PM 2: 04

JEMELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC 5⁰⁰
APR 12 2000
FBI/DOJ

COMPUTER ✓
NEW SYSTEM ✓
TEST SYSTEM ✓

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of December, 1993, Mark Marean and Stacy Marean, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-nine Thousand Forty-two and 58/100-----(\$49,042.58) DOLLARS, payable on the 15th day of March,

A.D., 1997, and at the same time the said Mark and Stacy Marean 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 January, A.D., 1994 at 3:35 o'clock P. M., in Book 170 of Mortgages, on page 294 and,

Whereas, Mark and Stacy Marean is now the owner of the real estate described in said Mortgage(XX

XX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Seventeen Thousand Eight Hundred Forty-six and 14/100-----(\$ 17,846.14) 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 Mark and Stacy Marean hereby agrees to pay on the 25th day of April A.D., 2000, the principal sum of Seventeen Thousand Eight Hundred Forty-six and 14/100-----(\$17,846.14) DOLLARS, remaining unpaid on the said note and mortgage, \$6,987.47 is to be paid annually beginning on April 22,

2000, and each year thereafter until April 22, 2003 when unpaid balance is due with interest from April 25, 2000 at the rate of 8.5 per cent per annum payable Annually, beginning on the 22nd day of April, 2000 and 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 the interest as here in before stated from April 25, 2000 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 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 _____ per cent per annum.

DATED this 25th day of April A.D., 20 00
STATE OF IOWA, Madison COUNTY, as:

On the _____ day of April A.D., 20 00
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
Mark Marean and Stacy Marean
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that they
executed the same as their voluntary act and deed.

Duane Gordon
Notary Public in and for Madison County, Iowa



The undersigned borrower(s) hereby
acknowledge a receipt of this instrument.

Mark Marean
Mark Marean

Stacy Marean
Stacy Marean