



REC \$ 5<sup>00</sup>  
 AUD \$ \_\_\_\_\_  
 R.H.F. \$ 1<sup>00</sup>

C  
 1565  
 FILED NO. \_\_\_\_\_  
 BOOK 202 PAGE 735  
 98 OCT -8 PM 3: 28  
 MICHELLE UTSLER  
 RECORDER  
 MADISON COUNTY, IOWA

COMPUTER   
 RECORDED   
 COMPARED

Prepared by: Sherry Tolley, V.P., Union State Bank, 201 W. Court, Winterset, Iowa 50273, 515-462-2100

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 5th day of October, 1995, Gary Kiernan and Carol Kiernan, Husband and Wife, executed to UNION STATE BANK, WINTERSET, IOWA a certain mortgage dated on that day for the sum of Twenty Five Thousand One Hundred Twenty Five and no/100-----(\$25,125.00) DOLLARS, payable on the 5th day of October, A.D., 1998, and at the same time the said Gary and Carol Kiernan executed to the said UNION STATE BANK a mortgage note bearing even date with the said mortgage, 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 6th day of October, A.D., 1998, at 10:28 o'clock A. M., in Book 178 of Mortgages, on page 545 and,

Whereas, Gary and Carol Kiernan are now the owners of the real estate described in said Mortgage and has assumed and agreed to pay said note of Twenty Five Thousand One Hundred Twenty Five and no/100--- (\$25,125.00)Dollars, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty Two Thousand Four Hundred Ninety Two and 87/100-----(\$22,492.87) 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 Gary Kiernan and Carol Kiernan hereby agrees to pay on the 7th day of October 1998 the principal sum of Twenty Two Thousand Four Hundred Ninety Two and 87/100----- (22,492.87)DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$249.65 is to be paid monthly, beginning November 5, 1998 and each month thereafter in each year thereafter until October 5,2001, when the unpaid principal balance and accrued interest is due, with interest from October 7, 1998 at the rate of 8.50% per cent per annum payable monthly, beginning on the 5th day of November and monthly thereafter in 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 first 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 herein before stated from October 7, 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 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 conditions 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 8.50 per cent per annum, payable semi-annually.

DATED this 8<sup>th</sup> day of October, A.D., 1998

STATE OF IOWA, MADISON COUNTY, ss:

On the 8<sup>th</sup> day of October, A.D., 1998  
 Notary public in and for the County  
 of Madison, State of Iowa, personally appeared  
 Gary Kiernan and Carol Kiernan, Husband  
 and Wife to me known to be the person(s) named  
 in and who executed the foregoing instrument and  
 acknowledged that they executed the same as their  
 voluntary act and deed.

Sherry A. Tolley  
 Notary Public in and for Madison County, Iowa.

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

Gary Kiernan  
 Gary Kiernan  
Carol Kiernan  
 Carol Kiernan

