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BOOK 205 PAGE 174
99 JAN 11 PM 3:32
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

Prepared by: Sherry Tolley, V.P., Union State Bank, 201 W. Court, Winterset, Iowa 50273, 515-462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29TH day of December 1995, Jimmy L. Ashby and Virginia D. Ashby, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain mortgage dated on that day for the sum of Thirty Eight Thousand Two Hundred Seventy Five and 51/100-----(\$38,275.51) DOLLARS, payable on the 29th day of December, A.D., 1998, and the said Jimmy L. Ashby and Virginia D. Ashby executed to the said UNION STATE BANK a mortgage note dated December 29, 1995, 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 29th day of December, A.D., 1995, at 2:38 o'clock A.M., in Book 179 of Mortgages, on page 806 and,

Whereas, Jimmy L. Ashby and Virginia D. Ashby are now the owners of the real estate described in said Mortgage and has assumed and agreed to pay said note of Thirty Eight Thousand Two Hundred Seventy Five and 51/100----- (\$38,275.51) Dollars, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty Five Thousand Five Hundred Forty One and 36/100-----(\$25,541.36) 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 Jimmy L. Ashby and Virginia D. Ashby hereby agrees to pay on the 8th day of January 1999 the principal sum of Twenty Five Thousand Five Hundred Forty One and 36/100----- (\$25,541.36) DOLLARS, remaining unpaid on the said mortgage note and mortgage. \$3,542.16 principal and interest will be due and payable annually beginning December 29, 1999 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 January 8, 1999 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 8.90 per cent per annum, payable semi-annually.

DATED this 8th day of January, A.D., 1999

STATE OF IOWA, MADISON COUNTY, ss:
On the 8th day of January, A.D., 1999
Notary public in and for the County
of Madison, State of Iowa, personally appeared
Jimmy L. Ashby and Virginia D. Ashby
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.

Steven Warrington
Notary Public in and for Madison County, Iowa.

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

Jimmy L. Ashby
Jimmy L. Ashby
Virginia D. Ashby
Virginia D. Ashby

