

COMPUTER
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FILED NO. 3566
BOOK 206 PAGE 501
99 MAR -2 PM 2: 24
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 7th day of March, 1994, Johnnie L. Lathrum and Patsy M. Lathrum, Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-three Thousand Four Hundred Twelve and 60/100 -----(\$23,412.60) DOLLARS, payable on the 7th day of March, A.D., 1999, and at the same time the said Johnnie L. And Patsy M. Lathrum 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 7th day of March A.D., 1994 at 2:17 o'clock P. M., in Book 171 of Mortgages, on page 201 and,

Whereas, Johnnie L. And Patsy M. Lathrum 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 Eleven Thousand and no/100-----(\$ 11,000.00) 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 Johnnie L. And Patsy M. Lathrum hereby agrees to pay on the 16th day of February A.D., 1999, the principal sum of Eleven Thousand and no/100-----(\$11,000.00) DOLLARS, remaining unpaid on the said note and mortgage, \$4,206.59 is to be paid in annually beginning on March 7, 2000 and each year thereafter until March 7, 2002 when the unpaid principal and accrued interest is due, with interest from February 16, 1999 at the rate of 7.0 per cent per annum payable Annually, beginning on the 7th day of March, 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 February 16, 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 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 16th day of February A.D., 19 99.
STATE OF IOWA, Madison COUNTY, as:

On the 2nd day of March A.D., 19 99
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
Johnnie L. Lathrum and Patsy M. Lathrum
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.

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

Johnnie L. Lathrum
Johnnie L. Lathrum

Patsy M. Lathrum
Patsy M. Lathrum

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

