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BOOK 204 PAGE 590
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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 18th day of March, 1994, Charles W. Hochstetler and Karen J. Hochstetler, husband and wife, Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-six Thousand Two Hundred Thirty-three and 72/100-----(\$76,233.72)

DOLLARS, payable on the 18th day of March, 1999, and at the same time the said Charles W. And Karen J. Hochstetler 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 18th day of March A.D., 1994, at 2:20 o'clock P. M., in Book 171 of Mortgages, on page 342 and,

Whereas, Charles W. And Karen J. Hochstetler 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 Sixty-three Thousand Nine Hundred Forty-seven and 01/100-----(\$ 63,947.01) 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 Charles W. And Karen J. Hochstetler hereby agrees to pay on the 1st day of December A.D., 1998, the principal sum of Sixty-three Thousand Nine Hundred Forty-seven and 01/100-----(\$63,947.01) DOLLARS, remaining unpaid on the said note and mortgage, \$7,246.86 is to be paid annually beginning 12/1/99 and each year thereafter until December 1, 2001 when the unpaid balance and accrued interest is due, with interest from December 1, 1999 at the rate of 7.5 per cent per annum payable monthly, beginning on the 1st day of December, 1998 and each month 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 December 1, 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 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 1st day of December, A.D., 19 98 .
STATE OF IOWA, MADISON COUNTY, as:

On the 17th day of December A.D., 19 98
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Charles W. and Karen J. Hochstetler
to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that t he y executed the same as Their voluntary act and deed.

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

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

Charles Hochstetler
Charles W. Hochstetler
Karen Hochstetler
Karen J. Hochstetler

