

RECS. 5⁰²
AUD. \$ 1⁰⁰
R.M.F. \$ 1⁰⁰

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BOOK 195 PAGE 616
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MICHELLE UTSLEF
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of August, 1997, Tony Maxwell and Jayne Maxwell, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Sixty-seven Thousand One Hundred Sixty-eight and no/100-----(\$67,168.00) DOLLARS, payable on the 31st day of January, A.D., 1998, and at the same time the said Tony and Jayne Maxwell 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 4th day of August, A.D., 1997, at 3:13 o'clock P. M., in Book 190 of Mortgages, on page 611 and,

Whereas, Tony and Jayne Maxwell is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Sixty-seven Thousand One Hundred Sixty-eight and no/100-----(\$67,168.00) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Sixty-seven Thousand One Hundred Sixty-eight and no/100-----(\$ 67,168.00) 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 Tony and Jayne Maxwell hereby agrees to pay on the 31st day of January A.D., 1998, the principal sum of Sixty-seven Thousand One Hundred Sixty-eight and no/100-----(\$67,168.00) DOLLARS, remaining unpaid on the said note and mortgage,

with interest from January 31, 1998 at the rate of 8.90 per cent per annum payable Annually, beginning on the 2nd day of March 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 January 31, 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 18.00 per cent per annum.

DATED this 31st day of January, A.D., 1998.
STATE OF IOWA, MADISON COUNTY, as:

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

On the 31st day of January A.D., 1998 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Tony Maxwell and Jayne Maxwell to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the y executed the same as Their voluntary act and deed.

Tony Maxwell
Tony Maxwell

Jayne Maxwell
Jayne Maxwell

Jennifer Maxwell
Notary Public in and for Madison County, Iowa.

