



REC 5<sup>00</sup>  
AUG 1<sup>00</sup>  
R.M.F. \$ 1<sup>00</sup>

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RECORDED  BOOK 195 PAGE 676  
COMPARED  98 FEB 10 PM 2: 27

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 5th day of February, 1992, George I. Bown and Marilyn J. Bown, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Sixty-one Thousand Eight Hundred and no/100-----(\$61,800.00) DOLLARS, payable on the 5th day of February, A.D., 1995, and at the same time the said George I. and Marilyn J. Bown 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 5th day of February, A.D., 1992, at 3:03 o'clock P. M., in Book 161 of Mortgages, on page 91 and,

Whereas, George and Marilyn Bown 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 Fifty-three Thousand One Hundred Seventy-four and 35/100-----(\$ 53,174.35) 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 George and Marilyn Bown hereby agrees to pay on the 4th day of February A.D., 1998, the principal sum of Fifty-three Thousand One Hundred Seventy-four and 35/100-----(\$53,174.35) DOLLARS, remaining unpaid on the said note and mortgage, \$6,638.42 is to be paid annually beginning February 4, 1999 and each year thereafter until February 4, 2001 when the unpaid principal and accrued interest is due with interest from February 4, 1998 at the rate of 8.5 per cent per annum payable Annually, beginning on the 4th day of February 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 4, 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 4th day of February, A.D., 1998.  
STATE OF IOWA, MADISON COUNTY, as:

On the 10<sup>th</sup> day of February A.D., 1998 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared George and Marilyn Bown 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.

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

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

George I. Bown  
George I. Bown  
Marilyn J. Bown  
Marilyn J. Bown

NOTARIAL SEAL  
STEVEN D. WARRINGTON  
MY COMMISSION EXPIRES  
2-25-2002