

REC 5⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰

COMPUTER ✓
RECORDED ✓
COMPARED ✓

C
FILED NO. **3103**
BOOK 196 PAGE 21
98 FEB 24 PH 2:47

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Sherry Tolley, V.P. Union State Bank 201 W. Court, Winterset, Ia.
511-462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 3rd day of March, 19 95,
Tony Stephenson and Susan Stephenson, Husband & Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty Six Thousand and no/100----- (\$ 46,000.00)
DOLLARS, payable on the 3rd day of March, A.D., 19 98, and at the same time the said Tony Stephenson & Susan Stephenson 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 6th day of March, A.D., 19 95, at 3:33 o'clock P. M., in Book 175 of Mortgages, on page 614 and,

Whereas, Tony Stephenson and Susan Stephenson, Husband & Wife is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Forty Six Thousand and no/100----- (\$ 46,000.00) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty One Thousand Two Hundred Eighty Six and 52/100----- (\$ 41,286.52) 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 Stephenson and Susan Stephenson hereby agrees to pay on the 18th day of February A.D., 19 98, the principal sum of Forty One Thousand Two Hundred Eighty Six & 52/100 (\$ 41,286.52) DOLLARS, remaining unpaid on the said note and mortgage, \$5,638.78 principal and interest annually beginning March 3, 1999 and each year thereafter until March 3, 2001 when the remaining balance of principal and interest will be due.

with interest from February 18, 1998 at the rate of 8.50 per cent per annum payable annually beginning on the 3rd day of March, 1999 and each year thereafter in 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 18, 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 21.00 per cent per annum.

DATED this 18th day of Feb., A.D., 19 98
STATE OF IOWA, MADISON COUNTY, as:

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

On the 18th day of February A.D. 1998
19 98 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Tony & Susan Stephenson, Husband & Wife 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 Stephenson
Tony Stephenson
Susan Stephenson
Susan Stephenson

Duane Jordan
Notary Public in and for Madison County, Iowa.