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98 MAR 2 PM 2:55

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWACOMPUTER ☒
RECORDED ☒
COMPARED ☒REC 5 00
AUD 1 00
R.M.P. 1 00

Prepared by : Duane Gordon, Union State Bank, 201 W. Court, Winterset, Iowa 50273 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 2nd. day of March, 1992, Ronald D. Addy and Shirley R. Addy, Husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty six Thousand Three Hundred Thirty Seven 00/100 (\$36,337.00) DOLLARS, payable on the 28th day of February, A.D., 1995, and at the same time the said Ronald D. And Shirley R. Addy 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., 1995, at 3:04 o'clock P. M., in Book 161 of Mortgages, on page 370 and,

Whereas, Ronald D. And Shirley R. Addy is now the owner of the real estate described in said Mortgage and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Eighteen Thousand Six Hundred Fifty Five 76/100 (\$ 18,655.76) 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 Ronald. And Shirley R. Addy hereby agrees to pay on the 28th day of February A.D., 19 98, the principal sum of Eighteen Thousand Six Hundred Fifty Five 76/100 (\$ 18,655.75) DOLLARS, remaining unpaid on the said note and mortgage, \$457.79 is to be repaid monthly beginning 4/1/98 and each month thereafter until paid in full with interest from February 28, 1998 at the rate of 8.25% per cent per annum payable monthly beginning on the 1st. day of April and each monthly 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 28, 1998 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 28th day of February, A.D., 19 98.
STATE OF IOWA, MADISON COUNTY, as:

On the 2nd day of March A.D.,
19 98 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Ronald D.
And Shirley R. Addy

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.

Teresa K. Golightly
Notary Public in and for Madison County, Iowa.

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

Ronald D. Addy
Ronald D. Addy

Shirley R. Addy
Shirley Addy

