



FILED NO. 004527

BOOK 2001 PAGE 4527

2001 OCT -8 PM 2: 54

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

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RECORDED
COMPARED _____

NICKI 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 30th day of September, 1998, Walter H. and Inez D. Marquardt, Husband and Wife Executed to UNION STATE BANK, WINTERSSET, IOWA a certain note dated on that day for the sum of One Hundred Two Thousand Five Hundred and no/100-----(102,500.00) DOLLARS, payable on the 30th day of September, A.D., 2001, and at the same time the said Walter H. and Inez D. Marquardt 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 30th day of September, A.D., 1998, at 3:55 o'clock P. M., in Book 202 of Mortgages, on page 551 and,

Whereas, Walter H. and Inez D. Marquardt 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 Ninety-two Thousand Seven Hundred Forty-two and 09/100-----(\$ 92,742.09) 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 Walter H. and Inez D. Marquardt hereby agrees to pay on the 5th day of October A.D., 2001, the principal sum of Ninety-two Thousand Seven Hundred Forty two and 09/100----- (\$92,742.09) DOLLARS, remaining unpaid on the said note and mortgage, \$8,554.32 is to be paid annually beginning on September 30, 2002 and each year thereafter until September 30, 2004 when the unpaid balance is due, with interest from October 5, 2001 at the rate of 7.25 per cent per annum payable annually beginning on the 30th day of September, 2002 and each year thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSSET, 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 October 5, 2001 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 5th day of October, A.D., 2001.
STATE OF IOWA, MADISON COUNTY, as:

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

On the _____ day of October A.D., 2001 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Walter H. Marquardt and Inez D. Marquardt 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.

Walter H. Marquardt
Walter H. Marquardt

Inez D. Marquardt
Inez D. Marquardt

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

