

FILED NO. 007022
BOOK 222 PAGE 186

2000 NOV 14 PM 3:07

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰

✓
✓
✓

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of November, 1994, Steve Vasey and Marcia Vasey, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-five Thousand Six Hundred Twenty-five and no/100----(\$35,625.00) DOLLARS, payable on the 1st day of November, A.D., 1997, and at the same time the said Steve and Marcia Vasey 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 2nd day of November A.D., 1994 at 9:22 o'clock A. M., in Book 174 of Mortgages, on page 541 and,

Whereas, Steve and Marcia Vasey is now the owner of the real estate described in said Mortgage(XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-seven Thousand Four Hundred Fifty-nine and 74/100-----(\$27,459.74) 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 Steve and Marcia Vasey hereby agrees to pay on the 25th day of October A.D., 2000, the principal sum of Twenty-seven Thousand Four Hundred Fifty-nine and 74/100-----(\$27,459.54) DOLLARS, remaining unpaid on the said note and mortgage, \$3,483.55 is to be paid annually beginning on November 1, 2001, and each year thereafter until November 1, 2003 when unpaid balance is due with interest from October 25th, 2000 at the rate of 8.75 per cent per annum payable annually, beginning on the 1st day of November, 2000 and 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 October 25, 2000 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 25th day of October A.D., 20 00.
STATE OF IOWA, Madison COUNTY, as:

On the 13th day of November A.D., 20 00
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Steve Vasey and Marcia Vasey
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.

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

Steve Vasey
Steve Vasey

Marcia Vasey
Marcia Vasey

John K. DeCaus
Notary Public in and for Madison County, Iowa

