

FILED NO. 003371

BOOK 2001 PAGE 3371

2001 AUG -1 PM 2:46

COMPUTER
RECORDED C
COMPARED _____

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

MICKI 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 12th day of July, 1991, Rick Armstrong and Linda S. Armstrong, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-one Thousand Five Hundred and no/100-----(31,500.00) DOLLARS, payable on the 1st day of July A.D., 1996, and at the same time the said Rick and Linda S. Armstrong 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 15th day of July A.D., 1996, at 2:01 o'clock P. M., in Book 183 of Mortgages, on page 220 and,

Whereas, Rick and Linda S. Armstrong 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 Eleven Thousand Five Hundred Seventy-seven and 50/100-----(\$ 11,577.50) 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 Rick and Linda S. Armstrong hereby agrees to pay on the 25th day of July A.D., 2001, the principal sum of Eleven Thousand Five Hundred Seventy-seven and 50/100-----(\$11,577.50) DOLLARS, remaining unpaid on the said note and mortgage, \$139.63 is to be paid monthly beginning August 1, 2001 and each month thereafter until July 1, 2006 when the unpaid balance is due, with interest from July 25, 2001 at the rate of 7.950 per cent per annum payable monthly beginning on the 1st day of August, 2001 and each month 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 July 25, 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 25th day of July A.D., 2001.

STATE OF IOWA, MADISON COUNTY, as:

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

On the _____ day of July A.D., 2001 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Rick Armstrong and Linda S. Armstrong to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that he executed the same as _____ voluntary act and deed.

Rick Armstrong
Rick Armstrong

Linda S. Armstrong
Linda S. Armstrong

Michelle L. Cleghorn
Notary Public in and for Madison County, Iowa.

