

REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰

COMPUTER
RECORDED
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FILED NO. 000112
BOOK 2002 PAGE 112
2002 JAN -8 PM 2:59
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 20th day of November, 1991, Max Duane Marean and E. Jane Marean, Husband and Wife Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifteen Thousand Four Hundred Eighty-eight and 67/100-----(\$15,488.67) DOLLARS, payable on the 1st day of December, A.D., 2001, and at the same time the said Max Duane and E. Jane Marean 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 December A.D., 1991, at 2:52 o'clock P. M., in Book 160 of Mortgages, on page 495 and,

Whereas, Max Duane and E. Jane Marean 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 One Thousand Eight Hundred Thirty-four and 06/100-----(\$ 1,834.06) 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 Max Duane and E. Jane Marean hereby agrees to pay on the 31st day of December A.D., 2001, the principal sum of One Thousand Eight Hundred Thirty-four and 06/100----- (\$1,834.06) DOLLARS, remaining unpaid on the said note and mortgage, \$87.56 is to be paid monthly beginning on February 1, 2002 and each monthly thereafter until January 1, 2004 when the last payment is due, with interest from December 14, 2001 at the rate of 12.5 per cent per annum payable monthly beginning on the 1st day of February, 2002 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 December 12, 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 31st day of December A.D., 2001.
STATE OF IOWA, MADISON COUNTY, as:

On the 31st day of December A.D., 2001 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Max Duane Marean and E. Jane Marean 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.

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

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

Max D Marean
Max D. Marean

E. Jane Marean
E. Jane Marean

