

RECORDED
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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA
(515) 462-2161

REC-5
AUD-
R.M.F. 100

Prepared by: Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 1st day of October, 19 92, David A. Sullivan
Kathleen Sullivan, husband and wife executed to UNION
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty Thousand
and no/100----- (\$ 30,000.00)
DOLLARS, payable on the 6th day of October, A.D., 1997, and at the same time the said
David A. and Kathleen Sullivan 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 October, A.D., 1992, at 3:58 o'clock P. M., in Book
163 of Mortgages, on page 711 and,

Whereas, David A. and Kathleen Sullivan
is now the owner of the real estate described in said Mortgage ~~and the said makers have agreed to pay said note XXXX~~
~~XX~~ DOLLARS,
and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Ten Thousand
Five Hundred Eight and 89/100----- (\$ 10,508.89) 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 David A. and Kathleen Sullivan
hereby agrees to pay on the 1st day of October A.D., 1997, the principal sum of Ten
Thousand Five Hundred Eight and 89/100----- (\$ 10,508.89) DOLLARS,
remaining unpaid on the said note and mortgage, \$130.48 is to be paid monthly beginning
November 6, 1997 and each month thereafter until October 6, 2002 when the
unpaid balance and accrued interest is due
with interest from September 30, 1997 at the rate of 8.50 per cent per annum payable
monthly beginning on the 6th day of November and each month
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 September 30, 1997 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 18.00 per cent per annum.

DATED this 1st day of October, A.D., 1997
STATE OF IOWA, MADISON COUNTY, as:

On the 2nd day of October A.D.,
19 97 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared David
A. Sullivan and Kathleen Sullivan

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.

Steven D. Warrington
Notary Public in and for Madison County, Iowa.

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

David A. Sullivan

David A. Sullivan

Kathleen S. Sullivan

Kathleen Sullivan

