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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Steven D. Warrington, Union State Bank 201 W. Court Winterset, Ia. 50273 (515)462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 28th day of August, 19 91, Roy L. Smith and Fara M. Smith A.K.A. Fara Marie Smith, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-eight Thousand Seven Hundred Fifty and no/100 (\$ 48,750.00)

DOLLARS, payable on the 1st day of September, A.D., 19 94, and at the same time the said Roy L. and Fara M. Smith 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 4th day of September, A.D., 19 91, at 3:39 o'clock P. M., in Book 159 of Mortgages, on page 724 and,

Whereas, Roy L. and Fara M. Smith is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \$ DOLLARS and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty-seven Thousand Seven Hundred Ninety-six and 50/100 (\$ 37,796.50) 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 Roy L. and Fara M. Smith hereby agrees to pay on the 26th day of August, A.D., 19 97, the principal sum of Thirty-seven Thousand Seven Hundred Ninety-six and 50/100 (\$ 37,796.50) DOLLARS, remaining unpaid on the said note and mortgage, \$510.63 is to be paid monthly beginning October 1, 1997 and each month thereafter until maturity when the unpaid balance and accrued interest is due.

with interest from August 26, 1997 at the rate of 8.9 per cent per annum payable monthly beginning on the 1st day of October 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 August 26, 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 26th day of August, A.D., 19 97 STATE OF IOWA, MADISON COUNTY, as:

On the 3rd day of September, A.D., 19 97 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Roy L. and Fara M. Smith 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.

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

[Signature of Roy L. Smith]
Roy L. Smith

[Signature of Fara M. Smith]
Fara M. Smith

[Signature of Steven D. Warrington]
Notary Public in and for Madison County, Iowa.

