

SECURIO ED COMPREDE COMPANSO

REC\$ 5.00

FILED NO. 1113 BOOK192 PAGE 592

97 SEP 15 PH 3: 41

MICHELLE UTSLER RECORDER MADISON COUNTY, 10WA

Prepared by Steven D. Warrington, Sr. V.P. Union State Bank 201 W. Court 50273 (515)462-2161 201 W. Court, Winterset, Ia. AGREEMENT FOR EXTENSION OF MORTGAGE 19 97 Whereas, on the 10th day of April Dennis H. Reed and Agnes L. Reed, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-six Thousand and no/100 26,000.00 A.D., 1997, and at the same time the said 15th_{day of} August DOLLARS, payable on the ____ Dennis H. Reed and Agnes L. Reed 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 April , A.D., 19 97, at 3:42 o'clock P M., in Book 187 of Mortgages, on page 896 and, Whereas, Dennis H. and Agnes L. Reed is now the owner of the real estate described in said Mortgage (alternative that agrees to pay said note of x and, Whereas, there remains unpaid on the principal of said mortgage the sum of __Twenty-six Thousand and no/100----- (\$ 26,000.00) 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 Dennis H. and Agnes L. Reed hereby agrees to pay on the 12t day of September A.D., 19 97 , the principal sum of Twenty-six Thousand and no/100-----(\$26,000.00) DOLLARS, remaining unpaid on the said note and mortgage, \$26,980.88 is to be paid on January 15, 1998 with interest from August 15, 1997 on January 15, 1998 beginning at the rate of 9.00 per cent per annum payable beginning on the dayof and each 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 until paid, and in case the interest as here in before stated from August 15, 1997 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 NA per cent per appropriate the rate of NA per cent per appropr interest at the rate of per cent per annum. , A.D., 19<u>9</u>7 12th day of September DATED this STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. 15 1/2 day of September before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dennis H. Reed and Agnes L. Reed to me known to the person(s) named in and who executed Dennis H. Reed the foregoing instrument and acknowledged that the y executed the same as voluntary act and deed. verd (Nurny

STEVEN D. WARRINGTON MY COMMISSION EXPIRES

Notary Public in and for Madison County, Iowa.

4