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RECORDER
MADISON COUNTY, 10WA Prepared by Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa (515) 462-2161 AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 24th day of January, 19 97 GRX II Ltd., (An Iowa Corporation) executed to UNION STATE BANK. WINTERSET, IOWA a certain note dated on that day for the sum of One Hundred Thirty-one Thousand Five Hundred and no/100-- **(\$** 131,500.00 DOLLARS, payable on the 24th day of \_\_\_\_, In 1 y \_\_\_\_, A.D., 19 97 \_\_, and at the same time the said GRX II Ltd. 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 County, Iowa, on the 24thday of January , A.D., 19 97 , at 2:45 o'clock 186 of Mortgages, on page 569 and, Whereas. GRX II Ltd. and, Whereas, there remains unpaid on the principal of said mortgage the sum of One Hundred Thirty-one (\$131;500.00) DOLLARS, Thousand Five Hundred and no/100and, Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon, NOW THEREFORE, the said\_ GRY TT L+d A.D., 19 97, the principal sum of One hereby agrees to pay on the 24th day of \_ July Hundred Thirty-one Thousand and Five Hundred and no/100---(\$ 131,500.00) DOLLARS, remaining unpaid on the said note and mortgage, \$1,059.36 is to be paid monthly beginning August 24, 1997 and each month thereafter until July 24, 2000 when the unpaid principal and accrued interest is due. with interest from July 24, 1997 at the rate of  $\frac{7}{2}$ . 50 per cent per annum payable beginning on the 24th day of August 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 July 24, 1997 until paid, and in case the interest as here in before stated from 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 N/A per cent per annum. STATE OF Iowa, County of Madison, as: On this 28th day of July, A.D. 19 97 before me a Notary The undersigned borrower(s) hereby Public in and for the County of Madison, state of Iowa, personally acknowledge a receipt of this instrument. appeared David Reutzel D/B/A GRX II Ltd. personally known, who being by me duly sworn or affirmed did say that person is Secretary-Treasurer (Title) of said corporation, that (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation Sec-Transmor by authority of its board of directors and the said \_\_David Reutzel\_



Notary Public in and for Madison County, Iowa

acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Sec-Treasurer