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MARY E. WELTY
RECORDER
MADISON COUNTY 10WA
Fee \$10.00

## AGREEMENT FOR EXTENSION OF NOTE AND MORTGAGE SECURING SAME

فتحالها الانطار المواد أرادا والمديورة Season our property this is the case of the \_\_, hereinafter called WHEREAS, Dennis E. Ziemann and Julia A. Ziemann Borrowers, did on the first day of October, 1985, execute and deliver to FARMERS & MERCHANTS STATE BANK, Winterset, Iowa, a certain first real estate mortgage recorded in Book 144 on Page 97 of mortgage records of the County Recorder of Madison County, Iowa, to secure the payment of a note of even date therewith in the amount of \$ 30.821.51 payable to the order of FARMERS & MERCHANTS STATE BANK, the final maturity date of said note being <u>October 1</u>, 1987, on which there remains unpaid the principal sum of \$ 29,397.37. NOW, THEREFORE, in consideration of the extension of the payment of said note, the Borrowers, being the present owners of the premises described in said mortgage hereby assume and promise to pay to the order of FARMERS & MERCHANTS STATE BANK at its offices in Winterset, Iowa, said principal sum of \$ 29,397.37 with interest thereon from the date of this instrument until paid at the rate of % per annum. Principal and interest shall be payable in consecutive monthly installments of \$ 395.05 on the first day of each month beginning October 1 , 19 87 . Such monthly installments shall continue until the entire indebtedness is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on Sept. 1 1990. All payments shall be applied first on interest then unpaid and next upon the balance of the principal; the Borrowers having the option of making extra

Borrowers hereby covenant that the above mortgage is a first lien on the premises therein described and that it shall continue and remain as security for the payment of said principal remaining on said note and mortgage and the interest hereinbefore stated until paid; and in case of failure to comply with any of the conditions hereof or any of the conditions of the said note and mortgage, all provisions of said instruments, except as modified hereby becoming a part of this instrument, then the whole debt shall at once become due and payable at the option of the owner of said mortgage, and all covenants and conditions of said note and mortgage securing the same shall remain in force, except as modified by this instrument.

principal payments on any regular interest paying date. Such additional payments

are not to reduce the regular payments herein agreed to, but are to operate to

discharge the indebtedness at an earlier date or to reduce the amount of the

final payment.

affixed thereto is the seal of said Bank; that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors; and that the said	FARMERS & MERCHANTS STATE BANK agrees to the foregoing extension and
FARIERS & HERCHANTS STATE BANK  By	all conditions thereof.
Dennis E. Ziemann  James N. Mease President  On this first day of October Notery Public in and for the State of Iowa  Notery Public in State Denote State of Iowa  Notery Public in State Denote State Denote State Of Iowa  STATE OF IOWA  STATE OF IOWA  COUNTY OF MADISON  On this first day of October 19 87, before me, the undersigned, a Notery Public in and for the State of Iowa  Notery Public in and for the State of Iowa  Vicki L. Allen  STATE OF IOWA  COUNTY OF MADISON  On this first day of October 19 87, before me, the undersigned, a Notery Public in and for the State of Iowa, personally specared  Denois E. Ziemann and Julia A. Ziemann  to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act for least of the same as their least of the same as the same	Dated this <u>first</u> day of <u>October</u> , 1987.
Dennis E. Ziemann  James N. Mease President  On this first day of October Notery Public in and for the State of Iowa  Notery Public in State Denote State of Iowa  Notery Public in State Denote State Denote State Of Iowa  STATE OF IOWA  STATE OF IOWA  COUNTY OF MADISON  On this first day of October 19 87, before me, the undersigned, a Notery Public in and for the State of Iowa  Notery Public in and for the State of Iowa  Vicki L. Allen  STATE OF IOWA  COUNTY OF MADISON  On this first day of October 19 87, before me, the undersigned, a Notery Public in and for the State of Iowa, personally specared  Denois E. Ziemann and Julia A. Ziemann  to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act for least of the same as their least of the same as the same	
Dennis E. Ziemann  James M. Bease President:  On this first day of October of the said State of Iowa  STATE OF IOWA  Lound James W. Mease of Lound Bank by authority of its Board of Directors; and that the said James W. Mease as said President of said Bank, by it and by him voluntarily executed.  STATE OF IOWA  COUNTY OF MADISON  On this first day of October of the State of Iowa, personally appeared to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and second to the same as their voluntary act and second to the same as their voluntary act and second the same as their voluntary act and second the same as their voluntary act and second to the same as their the second to the same as their the second to the same as the second to the second to the same as the	FARMERS & MERCHANTS STATE BANK X James & Ziemann
Julia A. Zigmann  President A. Discourted Fund South Fund State of Iowa  State of Iowa  County of Madison  On this day of	Dennis E. Ziemanh
On this day of	
On this day of October 1987, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared James W. Mease to me personally known, who being by me duly sworn, did say that he is the President of said Bank; that the seal affixed thereto is the seal of said Bank; that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors; and that the said James W. Mease as said President , acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed.  Notary Public in and for the State of Iowa Vicki L. Allen  STATE OF IOWA  COUNTY OF MADISON:  On this first day of October , 19 87, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Dennis E. Ziemann and Julia A. Ziemann to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.	President A. Ziemann
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a Notary Public in and for said County and said State, personally appeared  James W. Mease , to me personally known, who being by me duly sworn, did say that he is the	COUNTY 40 F-MADISON
a Notary Public in and for said County and said State, personally appeared  James W. Mease , to me personally known, who being by me duly sworn, did say that he is the	On this five day of October 1987 before me, the undersigned,
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