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1988 JAH - 5 PH 3: 11

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

AGREEMENT FOR EXTENSION OF NOTE AND MORTGAGE SECURING SAME

WHEREAS, Grant & Audrey J. Llewellyn , hereinafter called Borrowers, did on the 3rd day of January , 1986, execute and deliver to FARMERS & MERCHANTS STATE BANK, Winterset, Iowa, a certain first real estate mortgage recorded in Book 144 on Page 622 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 \$18,500.00 payable to the order of FARMERS & MERCHANTS STATE BANK, the final maturity date of said note being January 3 , 1988, on which there remains unpaid the principal sum of \$17,626.32

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 \$17,626.32 with interest thereon from the date of this instrument until paid at the rate of 12.00 % per annum. Principal and interest shall be payable in consecutive on the 3rd day of each month monthly installments of \$ 234.07 beginning February 3 , 19 88 . Such monthly installments shall continue until the entire indebtedness is fully paid, except that any remaining 1991. 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 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.

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 mod-

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MTG DEC

ified by this instrument.

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STATE OF IOWA COUNTY OF Madison On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for the State of Iowa COUNTY OF Madison On this 3rd day of January Notary Public in and for the State of Iowa William L. Davis as said Section Vice President acknowledged that they are not present the sead of said Bank, by it and by him voluntarily executed. STATE OF IOWA COUNTY OF Madison On this 3rd day of January Notary Public in and for the State of Iowa, personally appeared Grant supd Audrey Llevellyn, individually and an humband and wife 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. William L. Davis	FARMERS & MERCHANTS STATE BANK agrees to the foregoing extension and
FARMERS & MERCHANTS STATE BANK By Mellow Lowers William L. Davis, Sr. Vice President COUNTY OF MADISON: On this 3rd day of	all conditions thereof.
STATE OF IOWA COUNTY OF Madison On this 3rd day of	Dated this 3rd day of January , 1938
STATE OF IOWA COUNTY OF Madison On this 3rd day of	FARMERS & MERCHANTS STATE BANK X A MANUAL TOWNSHIP TO THE STATE BANK
STATE OF IOWA : On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared	Grant Llewellyn
On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared William L. Davis to me personally known, who being by me duly sworn, did say that he is the Senior Vice 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 William L. Davis as said Senior Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed. STATE OF IOWA COUNTY OF Madison On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared forms 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. Milliam A. Davis 2017. Notary Public in and for the State of Iowa 2017. Notary Public in and for the State of Iowa 3 17/10/10/10/10/10/10/10/10/10/10/10/10/10/	William L. Davis, Sr. Vice President Audrey Flewellyn
On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared William L. Davis to me personally known, who being by me duly sworn, did say that he is the Senior Vice 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 William L. Davis as said Senior Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed. STATE OF IOWA COUNTY OF Madison On this 3rd day of January 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared forms 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. Milliam A. Davis 2017. Notary Public in and for the State of Iowa 2017. Notary Public in and for the State of Iowa 3 17/10/10/10/10/10/10/10/10/10/10/10/10/10/	
On this 3rd day of January , 1988, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared	STATE OF IOWA :
william L. Davis	COUNTY OF MADISON :
william L. Davis	On this 3rd day of January , 1988 , before me, the undersigned,
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 saidWilliam L. Davis as saidSenior Vice President, acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed. STATE OF IOWA COUNTY OFMadison: On this3rd day ofJanuary, 19.88, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Grant and Andrey Llewellyn, individually and an husband and wife 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. Milliam L. Davis	
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scaled on behalf of said Bank by authority of its Board of Directors; and that the said william L. Davis as said Senior Vice President , acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed. A. Townsend STATE OF IOWA COUNTY OF Madison : On this 3rd day of January , 1988 , before me, the undersigned, a Notary Public in and for 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 deed. Milliam L. Davis as said Senior Vice President , acknowledged that they executed the same as their voluntary act and deed.	
the said William L. Davis as said Senior Vice President , acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by him voluntarily executed. A. Town	
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STATE OF IOWA COUNTY OF Madison On this 3rd day of January Orant and Audrey Llewellyn, individually and as husband and wife 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. Malant Radous Notary Public in and for the State of Iowa, personally appeared The same as their voluntary act and deed. Solvent Radous Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa Notary Public in and for the State of Iowa	the said William L. Davis as said Senior Vice President , acknowledged
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On this 3rd day of January , 1988, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Grant and Audrey Llewellyn, individually and as husband and wife 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. Mullam L. Daws Notary Public in and for the State of Iowa O	Notary Public in and for the State of Iowa Kimberly A. Townsend
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Grant and Audrey Llewellyn, individually and as husband and wife 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. Notary Public in and for the State of Isua O	On this 3rd day of January, 1988, before me, the
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. **Notary Public in and for the State of Teva O	undersigned, a Notary Public in and for the State of Towa, personally appeared
foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed. **Notary Public in and for the State of Towa O 1.**	Grant and Audrey Llewellyn, individually and as husband and wife
voluntary act and deed. Milliam L. Wauss Notary Public in and for the States of Town Or	to me known to be the identical persons named in and who executed the within and
Notary Public in and for the State of Idwa O	foregoing instrument, and acknowledged that they executed the same as their
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