

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of June, 1978, Richard G. Peebler and Janice V. Peebler executed to UNION STATE BANK, WINTERSSET, IA a certain first mortgage note dated on that day for the sum of Thirty-seven Thousand Five Hundred and 00/100 (\$ 37,500.00 ) DOLLARS, payable on the 1st day of July, A.D., 1988, and at the same time the said Richard G. Peebler and Janice V. Peebler executed to the said UNION STATE BANK a mortgage note bearing even date with the said first mortgage note, upon real estate described in said mortgage as security for payment of said first mortgage note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 23rd day of June, A.D., 1978, at 4:10 o'clock P. M., in Book 129 of Mortgages, on page 486 and,

Whereas, Richard G. Peebler and Janice V. Peebler 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 first mortgage note the sum of Twenty-six Thousand Seven Hundred Eighty-three and 53/100 (\$ 26,783.53 ) DOLLARS and,

Whereas, the said makers have agreed with the holder of said first mortgage note to extend the time of payment thereon,

NOW THEREFORE, the said Richard G. Peebler and Janice V. Peebler hereby agrees to pay on the 1st day of July A.D., 1988, the principal sum of Twenty-Six Thousand Seven Hundred Eighty-Three and 53/100 (\$ 26,783.53 ) DOLLARS, remaining unpaid on the said first mortgage note and mortgage, \$369.08 monthly beginning August 15, 1988, and each month thereafter until July 15, 1991, when unpaid principal balance and interest is due.

with interest from July 1, 1988 at the rate of 11.00 per cent per annum payable monthly beginning on the 15th day of Aug. and monthly thereafter in each year thereafter, with

both principal and interest payable at UNION STATE BANK, WINTERSSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a first 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 inbefore stated from July 1, 1988 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 conditions 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, payable semi-annually.



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 FILED NO: BOOK 150 PAGE 678  
 Fee \$5.00  
 Compared 1988 JUL 14 PM 2:08

DATED this 13th day of July, A.D., 1988.

MARY E. WELTY  
 RECORDER  
 MADISON COUNTY, IOWA

STATE OF IOWA, MADISON COUNTY, ss:  
 On this 13th day of July, A.D., 1988 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Richard G. Peebler and Janice V. Peebler to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that They executed the same as Their voluntary act and deed.

Richard G. Peebler  
 Richard G. Peebler  
Janice V. Peebler  
 Janice V. Peebler

Joyce E. Binns  
 Notary Public in and for Madison County, Iowa



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