

COMPUTER RECORDED COMPARED

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MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Prepared by: Steven D. Warrington, V.P. Union State Bank 201 W. Court Winterset, Ia. 50273 (515)462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 4th day of April, 1992, Meredith H. Meador Jr. and Marcia Meador, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty Thousand Dollars and no/100 (\$ 40,000.00)

DOLLARS, payable on the 9th day of April, A.D., 1997, and at the same time the said Meredith H. and Marcia Meador executed to the said 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 9th day of April, A.D., 1992, at 2:30 o'clock P. M., in Book 161 of Mortgages, on page 726 and,

Whereas, Meredith H. and Marcia Meador is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \$ xxx DOLLARS)

and, Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty Five Thousand Seven Hundred Ninety-five and 56/100 (\$ 35,795.56 ) 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 Meredith H. and Marcia Meador hereby agrees to pay on the 9th day of April, A.D., 1997, the principal sum of Thirty Five Thousand Seven Hundred Ninety-five and 56/100--- (\$35,795.56 ) DOLLARS, remaining unpaid on the said note and mortgage, \$352.50 is to be paid monthly beginning May 9, 1997 and each month thereafter until April 9, 2000 when the unpaid principal and accrued interest is due.

with interest from April 9, 1997 at the rate of 8.50 per cent per annum payable monthly beginning on the 9th day of May 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 the interest as here in before stated from April 9, 1997 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 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 18.00 per cent per annum.

DATED this 9th day of April, A.D., 1997. STATE OF IOWA, MADISON COUNTY, as:

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.

On the 18th day of April, A.D., 1997 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Meredith H. and Marcia Meador to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Meredith H. Meador Jr. Marcia Meador

Duane Gordon Notary Public in and for Madison County, Iowa.

