

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 19th day of October, 1978, Lynn Holt and Dixie Holt husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain first mortgage note dated on that day for the sum of twenty-seven Thousand and 00/100 (\$ 27,000.00) DOLLARS, payable on the 1st day of October, A.D., 1988, and at the same time the said Lynn Holt and Dixie Holt husband and wife 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 26th day of October, A.D., 1978, at 4:51 o'clock P M., in Book 130 of Mortgages, on page 364 and,

Whereas, Lynn Holt and Dixie Holt Husband and Wife is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay the debt of (\$) DOLLARS), and,

Whereas, there remains unpaid on the principal of said First Mortgage Note the sum of eighteen Thousand Seven Hundred and Nine dollars and 53/100 (\$ 18,709.53) 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 Lynn Holt and Dixie Holt hereby agrees to pay on the 4th day of October, A.D., 1988, the principal sum of Eighteen Thousand Seven Hundred and Nine dollars and 53/100 (\$ 18,709.53) DOLLARS, remaining unpaid on the said First Mortgage Note and mortgage, At \$263.06

Per month beginning November 1, 1988 and each month thereafter until October 1, 1991 when entire unpaid principal balance and accrued interest is due with interest from October 3, 1988 at the rate of 11.50 per cent per annum payable monthly, beginning on the first day of Nov and each month 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 October 3, 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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BOOK 151 PAGE 410
1988 OCT 13 PM 2:30

Fee \$5.00

DATED this 4th day of October, A.D., 1988.

MARY E. WELTY
RECORDED
The undersigned borrower(s) hereby acknowledge a receipt of this instrument. MADISON COUNTY, IOWA

STATE OF IOWA, MADISON COUNTY, ss:
On this 4th day of October, A.D., 1988 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Lynn Holt and Dixie Holt

Lynn Holt
Lynn Holt

to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that the executed the same as their voluntary act and deed.

Dixie Holt
Dixie Holt

Letty J. Miller
Notary Public in and for Madison County, Iowa.

