

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 16th day of December, 1978, Dale E. Tuttle and Nancy L. Tuttle, Husband & Wife executed to UNION STATE BANK, WINTERSET, IA a certain mortgage dated on that day for the sum of Thirty Thousand Two Hundred and no/100 (\$ 30,200.00) DOLLARS, payable on the 1st day of December, A.D., 1988, and at the same time the said Dale E. and Nancy L. Tuttle executed to the said UNION STATE BANK a mortgage note bearing even date with the said mortgage, upon real estate described in said mortgage as security for payment of said mortgage note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 18th day of December, A.D., 1978, at 3:39 o'clock P.M., in Book 130 of Mortgages, on page 578 and,

Whereas, Dale E. Tuttle and Nancy L. Tuttle is now the owner of the real estate described in said Mortgage ~~and has an amount of principal to pay of \$17,648.76~~ and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Seventeen Thousand Six Hundred Forty-Eight and 76/100 (\$ 17,648.76) DOLLARS and,

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

NOW THEREFORE, the said Dale E. and Nancy L. Tuttle hereby agrees to pay on the 1st day of December, A.D., 1988, the principal sum of Seventeen Thousand Six Hundred Forty-Eight and 76/100 (\$17,648.76) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$882.44 principal plus interest is to be paid semi-annually beginning June 1, 1989 and each six (6) months thereafter until December 1, 1991, when unpaid principal and interest is due.

with interest from December 1, 1988 at the rate of 12.00 per cent per annum payable each six (6) months, beginning on the first day of June and each six months thereafter 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 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 December 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.

IND.
REC.
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1988 DEC 13 PM 2:01

MARY E. WELTY RECORDER Fee \$5.00 MADISON COUNTY, IOWA

DATED this 9th day of December, A.D., 1988

STATE OF IOWA, MADISON COUNTY, ss:
On this 9th day of December, A.D., 1988 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dale E. and Nancy L. Tuttle

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

[Signature]
Dale E. Tuttle

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.

[Signature]
Nancy L. Tuttle

[Signature]
Notary Public in and for Madison County, Iowa

