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FILED NO: 2980 BOOK 188 PAGE 266 97 APR 29 PM 3: 16

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE
Whereas, on the 21st day of April , 1994 , Dennis H. Reed and Agnes
L. Reed, Husband and Wife executed to <u>UNION</u>
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-one
Thousand Dollars 00/100 (\$ 71,000.00)
DOLLARS, payable on the 26th day of April , A.D., 19 97, and at the same time 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 <u>Madison</u>
County, Iowa, on the 26th day of April , A.D., 1994, at 2:28 o'clock P. M., in Book
County, towa, of the 2000 day of 19212 , $A.D.$, 1920 , at 2000 of Cock 200 W., in Book 172 of Mortgages, on page 95 and,
Whereas, Dennis H. and Agnes L. Reed
is now the owner of the real estate described in said Mortgage (and has assumed and agreed to paysaid notes of

and,
Whereas, there remains unpaid on the principal of said mortgage the sum of Sixty-six Thousand
Six Hundred Ninety-eight and 42/100 (\$ 66,698.42) 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 Dennis H. and Agnes L. Reed
hereby agrees to pay on the 28th day of April A.D., 19 97, the principal sum of
Sixty-six Thousand Six Hundred Ninety-eight 42/100 (\$66,698.42) DOLLARS,
remaining unpaid on the said note and mortgage, \$619.16 is to be paid monthly beginning May
28, 1997 and each month thereafter until April 28, 2000 when the unpaid
principal and accrued interest is due.
with interest from April 28, 1997 at the rate of 8.50 per cent per annum payable monthly beginning on the 28th day of May, 1997 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 28, 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 this28thday ofApril, A.D., 1997 STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby
polynovyladge a receipt of this instrument
On the 29th day of April A.D., 19 97 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
Dennis H. and Agnes L. Reed Dennis H. Reed
to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the y
executed the same as 1 their voluntary act and deed. Agnes L. Reed
To all land of
Notary Public in and for Madison County, Iowa.
STEVEN D. WARRINGTON