

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29th day of December, 1978, Jerry D. Austin and Carolyn H. Austin, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Fifteen Thousand and no/100 (\$ 15,000.00) DOLLARS, payable on the 1st day of January, A.D., 1989, and at the same time the said Jerry D. and Carolyn H. Austin executed to the said UNION STATE BANK a mortgage note bearing even date with the said mortgage note, 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 29th day of December, A.D., 1978, at 4:08 o'clock P. M., in Book 130 of Mortgages, on page 671 and,

Whereas, Jerry D. and Carolyn H. Austin is now the owner of the real estate described in said Mortgage ~~from which he obtained and agreed to pay \$15,000.00~~ DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirteen Thousand Twenty-eight and 08/100 (\$ 13,028.08) 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 Jerry D. and Carolyn H. Austin hereby agrees to pay on the 5th day of January A.D., 1989, the principal sum of Thirteen Thousand Twenty-eight and 08/100 (\$ 13,028.08) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$160.33 is to be paid monthly beginning February 1, 1989 and each month thereafter until January 1, 1994 when the unpaid principal balance and accrued interest is due.

with interest from January 4, 1989 at the rate of 12.00 per cent per annum payable monthly, beginning on the first day of Feb. 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 January 4, 1989 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 18.0 per cent per annum, payable semi-annually.

COMPUTED Fee \$5.00 FILED NO. 1434 BOOK 152 PAGE 139 1989 JAN 13 PM 2:59

Compared

DATED this 5th day of January, A.D., 1989.

STATE OF IOWA, MADISON COUNTY, ss: On this 5th day of January, A.D., 1989 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Jerry D. and Carolyn H. Austin as the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed. Notary Public in and for Madison County, Iowa.

The undersigned borrower(s) hereby acknowledge receipt of this instrument. [Signature] Jerry D. Austin [Signature] Carolyn H. Austin