AGREEMENT FOR EXTENSION OF MORTGAGE

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Fee \$5.00

MARY E. WELTY RECORDER MADISON COUNTY, IOWA

Whereas, on the 27th day of February , 1984, Jackie and Mary Ann Banks,
husband and wife executed to UNION STATE BANK, WINTERSET, 1A
a certain <u>first mortgage</u> dated on that day for the sum of <u>Thirty-Four Thousand</u>
Eight Hundred Fifty-Four and 17/100 (\$ 34,854.17) DOLLARS,
payable on the 1st day of
Jackie and Mary Ann Banks executed to the sald UNION STATE BANK
a mortgage note bearing even date with the said <u>first mortgage</u> , upon real estate
described in said mortgage as security for payment of said
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the
day of March , A.D., 1984, at 8:44 o'clock A. M., in Book 139 of Mortgages,
on page 588 and,
Whereas, Jackie and Mary Ann Banks
is now the owner of the real estate described in said Mortgage XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Whereas, there remains unpaid on the principal of saidmortgage notethe sum of Twenty-Three Thousand Nine Hundred Fifty-Seven and 50/100 (\$ 23,957.50) 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
hereby agrees to pay on the 18th day of January A.D., 1989, the principal sum of
Twenty-Three Thousand Nine Hundred Fifty-Seven and 50/100 (\$ 23,957.50) DOLLARS,
remaining unpaid on the said <u>mortgage note</u> and mortgage, \$530.11 is to
be paid monthly beginning 02/01/89 and each month thereafter until paid in full.
,
with interest from January 18, 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 NANK, WINTERSET, 10WA; 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 18, 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 18.00 per cent per annum, payable semi-annually.
DATED this 18thday of
State of California, Fresno County, ss: The undersigned borrower(s) hereby acknowldge a receipt of this instrument. On this day of, A.D., 1929_before me a Notary Public in and for the
county of Fresno, State of California, personnally appeared Jackie and Mary Ann Banks 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.
Caral Diebeck CAROL DILBECK Notary Public 4n and for Carlifornia
Fresho County, California My COMM. EXP. MAY 30, 1989