

STATE OF IOWA, ss: MADISON COUNTY,

Inst. No. 1726 Filed for Record this 3 day of March 19 89 at 2:10 PM Book 152 Page 320 Recording Fee \$5.00 Mary E. Welty, Recorder, By Sherry A. Tolley Deputy

AGREEMENT FOR EXTENSION OF MORTGAGE Compared

IND. REC. PAGE

Whereas, on the 1st day of March, 19 74, Dale H. Wearmouth and Ava D. Wearmouth, husband and wife

executed to UNION STATE BANK, WINTERSSET, IA

a certain mortgage dated on that day for the sum of Thirty Thousand and no/100 (\$ 30,000.00) DOLLARS,

payable on the 1st day of March, A.D., 19 89, and at the same time the said Dale H. and Ava D. Wearmouth

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 1st day of March, A.D., 19 74, at 3:54 o'clock P. M., in Book 121 of Mortgages, on page 46 and,

Whereas, Dale H. and Ava D. Wearmouth

is now the owner of the real estate described in said Mortgage (and the undersigned hereby agrees to pay the principal sum of \$7,500.00) and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Seven Thousand Five Hundred and no/100 (\$ 7,500.00) 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 H. and Ava D. Wearmouth

hereby agrees to pay on the 27th day of February, A.D., 19 89, the principal sum of Seven Thousand Five Hundred and no/100 (\$ 7,500.00) DOLLARS,

remaining unpaid on the said mortgage note and mortgage, accrued interest is to be paid semi-annually beginning September 1, 1989, \$1,500.00 principal plus interest is due annually beginning March 1, 1990 and each year thereafter until paid in full.

with interest from February 27, 1989 at the rate of 12.50 per cent per annum payable semi-annually beginning on the first day of Sept and each six months 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 February 27, 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 27th day of February, A.D., 19 89.

STATE OF IOWA, MADISON COUNTY, ss:

On this 1st day of March, A.D., 19 89 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dale H. and Ava D. Wearmouth

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

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

Dale H. Wearmouth

Dale H. Wearmouth

Ava D. Wearmouth

Ava D. Wearmouth

Notary Public in and for Madison County, Iowa.

