

FILED NO. 3153  
BOOK 188 PAGE 531

REC # 5.00

97 MAY -9 PM 4: 18

ADD'L. VOUCHERS  
R.H.F. \$ 4.00

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Prepared by: Duane Gordon, V.P. Union State Bank 201 W. Court, Winterset, Ia. 50273  
(515)462-2161

## AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of December, 1993, Mark Marean and Stacy  
Marean, Husband and Wife \_\_\_\_\_ executed to UNION  
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-nine  
Thousand Forty-two and 58/100----- (\$ 49,042.58 )

DOLLARS, payable on the 15th day of March, A.D., 19 97, and at the same time the said Mark and Stacy Marean executed to 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 Madison County, Iowa, on the 3rd day of January, A.D., 1994, at 3:35 o'clock P. M., in Book 170 of Mortgages, on page 294 and,

Whereas, Mark and Stacy Marean  
is now the owner of the real estate described in said Mortgage (~~and has assumed and agreed to pay said note of~~  
~~xx~~) \$~~xxxxxxxxxx~~900,000 DOLLARS,  
and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Thirty-seven  
Thousand Forty-two and 45/100----- (\$ 37,042.45) 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 Mark and Stacy Marean  
hereby agrees to pay on the 22nd day of April A.D., 19 97, the principal sum of Thirty  
seven Thousand Forty-two and 45/100----- (\$ 37,042.45) DOLLARS,  
remaining unpaid on the said note and mortgage, \$7,236.96 is due April 22, 1998 and annually  
thereafter until April 22, 2000 when the unpaid balance and accrued interest  
is due.

with interest from April 22, 1997 at the rate of 8.50 per cent per annum payable annually beginning on the 22 nd day of April, 1998 and each year 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 22, 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 this 22nd day of April, A.D., 19 97.  
STATE OF IOWA, MADISON COUNTY, as: The undersigned

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

On the 8th day of April May A.D.,  
19 97 before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared Mark  
and Stacy Marean

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

Bob Horne

Mark Marean

Stacy Marean

