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FILED NO. 3153
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97 MAY -9 PM 4: 18

REC & S. Comments

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MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Whereas, on the 31st day of December , 19 93 , Mark Marean and Stacy Marean, Husband and Wife
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———————————————————————————————————
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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., 19 94, 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 have a saswared and agreements grave said and a saswared and agreements grave said and a saswared and agreements grave said and grave and 45/100 - (\$ 37,042.45) 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 1s due April 22, 1998 and annually thereafter until April 22, 2000 when the unpaid balance and accrued interest 1s 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 uear 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 remains 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 said mortgage
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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 <u>18.00</u> per cent per annum.
DATED this <u>22nd</u> day of <u>Apr 11</u> , A.D., 19 <u>97</u> . STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby
acknowledge a receipt of this instrument.
On the 8 +L 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 the y Mark Marean
executed the same astheirvoluntary act and deed.
Hans () O
Notary Public in and for Madison County, Iowa.
Stacy Marean