STATE OF LOWA. Inst. No. 2451 Filed for Record this 14 day of June 19 89 at 2:00 PM
STATE OF LOWA, SS. Inst. No. 2451 Filed for Record this 14 day of June 19 89 at 2:00 PM MADISON COUNTY, Book 153 Page 261 Recording Fee \$5.00 Mary E. Welty, Recorder, By Shirtley J. Henry
COMPO
AGREEMENT FOR EXTENSION OF MORTGAGE COMPACTOR REG. FAGE
Whereas, on the 23rd day of January , 1973, Edward A. Powell and Lorraine
Powell, husband and wife executed to UNION STATE BANK, WINTERSET, IA
a certain Mortgage dated on that day for the sum of Twenty-one thousand
five hundred and 00/100 (\$ 21,500.00) DOLLARS,
payable on the same time the said, A.D., 1989, and at the same time the said
Edward A. Powell and Lorraine Powell 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 24th day of January , A.D., 19 73, at 9:07 o'clock A. M., in Book 119 of Mortgages,
day of January , A.D., $19\frac{73}{5}$, at $9:07$ o'clock A. M., in Book $\frac{119}{5}$ of Mortgages, on page 267 and,
Whereas, Edward A. and Lorraine Powell
is now the owner of the real estate described in said Nortgage (************************************
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Whereas, there remains unpaid on the principal of said Mortgage Note the sum of
Twelve thousand eight hundred forty-eight and 08/100(\$ 12,848.08) DOLLARS and,
the time of payment thereon,
NOW THEREFORE, the said Edward A. and Lorraine Powell
hereby agrees to pay on the 14thday of June A.D., 1989, the principal sum of
Twelve thousand and eight hundred forty-eight and 08/100(\$ 12,848.08) DOLLARS,
remaining unpaid on the said Mortgage Note and mortgage, \$200.00 is
to be paid monthly beginning July 1, 1989 and each month thereafter until
December 1, 1989 when the unpaid principal balance and accrued interest is du
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with interest from June 6, 1989 at the rate of 12.50 per cent per annum payable monthly beginning on the first day of July and each month thereafter in each year
thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSET, 10MA; 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 June 6, 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 14th day of June, A.D., 1989.
STATE OF IOWA, MADISON COUNTY, ss: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this 14th _{day} of June, A.D., 19 89 before me a Notary Public in and for the
County of Madison, State of Iowa, personnally appeared Edward A. Powell and Lorraine Powell
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged Edward A. Powell
that he Executed the same as their voluntary act and deed.
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Notary/Public in and for Madison County, Iowa. Lorraine Powell
JOYCE F. BINNS MY COMMISSION EXPIRES 8-10-89