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AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 23rd day of August, 19 86, Larry L. and Doris J. Elings husband and wife executed to UNION STATE BANK, WINTERSET, IA a certain mortgage dated on that day for the sum of Forty-seven Thousand Five Hundred 00/100 (\$ 47,500.00) DOLLARS, payable on the 20th day of August, A.D., 19 89, and at the same time the said Larry L. and Doris J. Elings 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 25th day of August, A.D., 19 86, at 1:31 o'clock P. M., in Book 146 of Mortgages, on page 273 and,

Whereas, Larry L. and Doris J. Elings is now the owner of the real estate described in said Mortgage ~~(and has assumed and agreed to pay same)~~ DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Thirty-Eight Thousand One Hundred Four Dollars & 03/100 (\$ 38,104.03) 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 Larry L. and Doris J. Elings hereby agrees to pay on the 21st day of August, A.D., 19 89, the principal sum of Thirty-Eight Thousand One Hundred Four Dollars & 03/100 (\$ 38,104.03) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$520.00 is to be paid monthly beginning 9/20/89 and each month thereafter until 8/20/89 when the unpaid balance is due.

with interest from August 21, 1989 at the rate of 12.5 per cent per annum payable monthly beginning on the 20th day of Sept and each month 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 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 August 21, 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 18.0 per cent per annum, payable semi-annually.

DATED this 21st day of August, A.D., 19 89 .

STATE OF IOWA, MADISON COUNTY, ss:

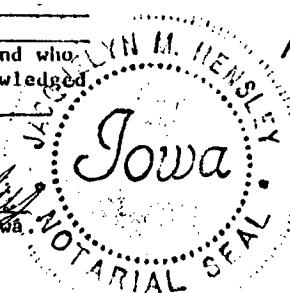
On this 14th day of Sept, A.D., 19 89 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Larry L. Elings and Doris J. Elings

J. Elings 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.

Larry L. Elings
Larry L. Elings
Doris J. Elings
Doris J. Elings

Jacquelyn M. Hensley
Notary Public in and for Madison County, Iowa.
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see statement to court case date 1/5/84 - 244