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BOOK 187 PAGE 211

97 MAR -5 PM 4:26

REC. \$ 5.00  
AD. \$ 1.00

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 5th day of February, 19 92, George I. Bown and Marilyn J. Bown, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-eight Thousand Two Hundred and no/100 (\$ 28,200.00)

DOLLARS, payable on the 5th day of February, A.D., 19 92, and at the same time the said George I. Bown and Marilyn J. Bown 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 5th day of February, A.D., 19 92, at 3:04 o'clock P. M., in Book 161 of Mortgages, on page 93 and,

Whereas, George I. Bown and Marilyn J. Bown is now the owner of the real estate described in said Mortgage (~~and has assumed and agreed to pay said note of~~ xxxxxx  
XX) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Nine Thousand Two Hundred Sixty-six and 86/100 (\$ 9,266.86) 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 George I. and Marilyn J. Bown hereby agrees to pay on the 4th day of March, A.D., 19 97, the principal sum of Nine Thousand Two Hundred and Sixty-six and 86/100 (\$ 9,266.86) DOLLARS, remaining unpaid on the said note and mortgage, principal balance and accrued interest will be due March 1, 1998.

with interest from February 27, 1997 at the rate of 10.90 per cent per annum payable annually beginning on the 1st day of March 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 February 27, 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 12.90 per cent per annum.

DATED this 4th day of March, A.D., 19 97  
STATE OF IOWA, MADISON COUNTY, as:

On the 4th day of March, A.D., 19 97 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared George I. Bown and Marilyn J. Bown to me known to 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.

George I. Bown  
George I. Bown

Marilyn J. Bown  
Marilyn J. Bown

Sherry A. Tolley  
Notary Public in and for Madison County, Iowa.