

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 5th day of May, 1982, Danny Dean Lemon and Janette M. Lemon, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Eighteen Thousand Six Hundred and no/100 (\$ 18,600.00) DOLLARS, payable on the 1st day of March, A.D., 1987, and at the same time the said Danny Dean and Janette M. Lemon 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 5th day of May, A.D., 1982, at 4:10 o'clock P. M., in Book 135 of Mortgages, on page 768 and,

Whereas, Danny Dean and Janette M. Lemon is now the owner of the real estate described in said Mortgage ~~for which no amount has been paid and no amount has been received~~ (\$ 12,995.06) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Twelve Thousand Nine Hundred Ninety-five and 06/100 (\$ 12,995.06) DOLLARS and,

Whereas, the said makers have agreed with the holder of said mortgage note to extend the time of payment thereon,

NOW THEREFORE, the said Danny Dean and Janette M. Lemon hereby agrees to pay on the 19th day of December, A.D., 1989, the principal sum of Twelve Thousand Nine Hundred Ninety-five and 06/100 (\$ 12,995.06) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$828.30 is to be paid annually beginning July 15, 1990 and \$1,242.44 is to be paid annually beginning December 15, 1990; and each year thereafter until December 15, 1992 when the unpaid principal and accrued interest is due with interest from December 15, 1989 Fifteenth at the rate of 12.50 per cent per annum payable each July and December beginning on the 15th day of July and each July and December in each year thereafter, with

both principal and interest payable at UNION STATE BANK, WINTERSSET, 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 December 15, 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.

COMPUTER

1282 BOOK 154 PAGE 418

Fee \$5.00 89 DEC 20 PM 1:46

Compared

DATED this 19th day of December, A.D., 1989.

MARY E. WELTY RECORDER MADISON COUNTY, IOWA

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

Danny Dean Lemon

Danny Dean Lemon

Janette M. Lemon

Janette M. Lemon

STATE OF IOWA, MADISON COUNTY, ss: On this 19th day of December, A.D., 1989 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Danny Dean Lemon and Janette M. Lemon

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.

Joyce E. Binns Notary Public in and for Madison County, Iowa

