

FILED NO. 1499

BOOK 154 PAGE 575

90 JAN 19 PM 1:46

MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA

Compared

Fee \$5.00

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29th day of September, 1986, Mobile Plaza, Inc.  
 an Iowa Corporation executed to UNION STATE BANK, WINTERSSET, IA  
 a certain mortgage dated on that day for the sum of One Hundred Forty-Five  
Thousand Seven Hundred Seventy-Nine and 08/00 (\$ 145,779.08 ) DOLLARS,  
 payable on the 10th day of January, A.D., 1990, and at the same time the said  
Mobile Plaza, Inc. 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 29th  
 day of September, A.D., 1986, at 1:47 o'clock P. M., in Book 146 of Mortgages,  
 on page 449 and,

Whereas, Mobile Plaza, Inc.  
 is now the owner of the real estate described in said Mortgage ~~(and has not been paid and agreed to pay said mortgage)~~  
 XX, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of  
One Hundred Twenty-Five Thousand Four Hundred Seven and 33/00 (\$ 125,407.33 ) 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 Mobile Plaza, Inc.  
 hereby agrees to pay on the 8th day of January A.D., 1990, the principal sum of  
One Hundred Twenty-Five Thousand Four Hundred Seven and 33/00 (\$ 125,407.33 ) DOLLARS,  
 remaining unpaid on the said mortgage note and mortgage, \$600.00 is to be  
paid monthly beginning Febuary 20, 1990 and each month there after until January 20, 1991  
when \$9081.18 is due and each year thereafter until January 20, 1993 when the unpaid  
balance is due

with interest from January 8, 1990 at the rate of 10.00 per cent per annum payable  
monthly, beginning twentieth on the ~~fourth~~ day of Feb. and each month thereafter 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 January 8, 1990 until paid, and in case of fail-  
 ure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the pro-  
 visions 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 8th day of January, A.D., 1990

STATE OF IOWA  
County of Polk )ss.

On this 17 day of January A.D. 1990,  
before me appeared Curtis C. Allen and Connie M. Allen to me personally known, who, being by me duly sworn, did say that they are the President and Treasurer respectively of Mobile Plaza, Inc. and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Curtis C. Allen and Connie M. Allen acknowledged said instrument to be the voluntary act and deed of said corporation.

Kim Christine Hansen  
Notary Public in and for Polk County, Iowa.

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

Mobile Plaza, Inc.  
Curtis C. Allen  
by: Curtis C. Allen, President

Connie M. Allen  
by: Connie M. Allen, Treasurer