

1582

Compared

STATE OF IOWA, SS.  
MADISON COUNTY,

Inst. No. 1582 Filed for Record this 2 day of February 19 90 at 2:05 PM  
Book 154 Page 633 Recording Fee 5.00 Mary E. Welty, Recorder, By Deputy

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPUTER

Whereas, on the 28th day of February, 1975, Lester G. Boyle a/k/a Lester Glen Boyle and Mary E. Boyle, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Fifty Thousand and no/100-----(\$ 50,000.00 ) DOLLARS, payable on the 1st day of February, A.D., 1985, and at the same time the said Lester G. and Mary E. Boyle 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 28th day of February, A.D., 1975, at 3:30 o'clock P. M., in Book 122 of Mortgages, on page 424 and,

Whereas, Lester G. and Mary E. Boyle is now the owner of the real estate described in said Mortgage ~~(and has possession of the same and is entitled to receive the same)~~ and, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Eight Thousand Five Hundred Fifty-eight & 33/100----(\$ 8,558.33 ) 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 Lester G. and Mary E. Boyle hereby agrees to pay on the 2nd day of February A.D., 19 90, the principal sum of Eight Thousand Five Hundred Fifty-eight & 33/100----(\$ 8,558.33 ) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$2750.00

principal is to be paid annually beginning February 1, 1991 and each year thereafter until February 1, 1993 when the unpaid principal balance and accrued interest is due.

with interest from February 1, 1990 at the rate of 12.50 per cent per annum payable semi-annually, beginning on the first day of Aug. and each six month thereafter

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 February 1, 1990 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 2nd day of February, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, SS:  
On this 2nd day of February, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Lester G. Boyle and Mary E. Boyle to me known to the 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.

Lester G. Boyle  
Lester G. Boyle

Mary E. Boyle  
Mary E. Boyle

Sherry A. Tolley  
Notary Public in and for Madison County, Iowa  
**SHERRY A. TOLLEY  
MY COMMISSION EXPIRES  
Aug. 9, 1992**