

Compare:

FILED NO. 1670

BOOK 154 PAGE 698

90 FEB 16 PM 2:01

AGREEMENT FOR EXTENSION OF MORTGAGE

Fee \$5.00

MARY E. WELTY  
RECORDER

Whereas, on the 16th day of February, 1987, Daryle L. Johnson and Linda Johnson

Husband and Wife executed to UNION STATE BANK, WINTERSET, IA a certain Real Estate Mortgage dated on that day for the sum of Twenty Five Thousand and no/100-----(\$ 25,000.00 ) DOLLARS,

payable on the 16th day of February, A.D., 1990, and at the same time the said Daryle L. Johnson and Linda Johnson 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 16th day of February, A.D., 1987, at 2:23 o'clock P. M., in Book 147 of Mortgages, on page 402 and,

Whereas, Daryle L. Johnson and Linda Johnson is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Twenty Five Thousand and no/100-----(\$ 25,000.00 ) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note and mortgage the sum of Twenty Thousand One Hundred Seventy Nine and 39/100-----(\$20,179.39 ) 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 Daryle L. Johnson and Linda Johnson hereby agrees to pay on the 16th day of February, A.D., 1990, the principal sum of Twenty Thousand One Hundred Seventy Nine and 39/100-----(\$ 20,179.39 ) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$351.18 is to be paid monthly beginning March 16, 1990 and each month thereafter until February 16, 1993 when the unpaid principal balance and accrued interest is due

with interest from February 12, 1990 at the rate of 11.50 per cent per annum payable monthly, beginning on the sixteenth day of March and each month thereafter in each year

thereafter, 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 February 12, 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 18.0 per cent per annum, payable semi-annually.

DATED this 16th day of February, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, ss:

On this 16th day of February, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Daryle L. Johnson and Linda Johnson husband & wife 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.

Daryle L. Johnson  
Linda Johnson  
Linda Johnson

Sherry A. Tolley  
Notary Public in and for Madison County, Iowa.  
Sherry A. Tolley  
SHERRY A. TOLLEY  
MY COMMISSION EXPIRES  
Aug 9, 1990