

AGREEMENT FOR EXTENSION OF MORTGAGE

IND. REC. PAGE Compared 225.00

MARY E. WELTY RECORDER MADISON COUNTY, IOWA

Whereas, on the 29th day of September, 1986, Carmen C. Maxwell and Steven C. Maxwell, Husband and Wife executed to UNION STATE BANK, WINTERSSET, IA a certain Real Estate Mortgage dated on that day for the sum of Twenty Four Thousand and no /100 (\$ 24,000.00) DOLLARS, payable on the 5th day of February, A.D., 1990, and at the same time the said Carmen C. and Steven C. Maxwell 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 1:46 o'clock P.M., in Book 146 of Mortgages, on page 447 and,

Whereas, Carmen C. Maxwell and Steven C. Maxwell is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \$21,718.83 DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Twenty One Thousand Seven Hundred Eighteen and 83/100 (\$ 21,718.83) 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 Carmen C. and Steven C. Maxwell hereby agrees to pay on the 13th day of February, A.D., 1990, the principal sum of Twenty One Thousand Seven Hundred Eighteen and 83/100 (\$ 21,718.83) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage, \$284.79 is to be paid monthly beginning 3-5-90 and each month thereafter until paid in full

with interest from February 8, 1990 at the rate of 12.00 per cent per annum payable Monthly beginning on the fifth day of March 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 February 8, 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 13th day of February, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, as:

On this 13th day of February, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Carmen C. Maxwell Steven C. Maxwell 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.

Carmen Maxwell Steven C. Maxwell

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

SHERRY A. TOLLEY MY COMMISSION EXPIRES 9-9-1990