MTG. RECORD 154

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BOOK 154 PAGE 788

Fee $5.00

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 24th. day of February, 1987, Albert L. Little and Merilyn Little Husband and Wife executed to UNION STATE BANK, WINTERSET, IA a certain Mortgage dated on that day for the sum of Twenty Six Thousand Five Hundred Sixty and 74/100---------------------($ 26.560.74) DOLLARS, payable on the 5th day of March, A.D., 1990, and at the same time the said Albert L. and Merilyn Little 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 24th. day of February, A.D., 19 87, at 1:51 o'clock P M., in Book 147 of Mortgages, on page 448 and,

Whereas, Albert L. and Merilyn Little is now the owner of the real estate described in said Mortgage (~~and has assumed and agreed to pay said note of~~ XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX (~~$ DOLLARS~~), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Twenty Five Thousand Four Hundred Seventy Seven and 75/100-($ 25,477.75) 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 Albert L. and Merilyn Little hereby agrees to pay on the 13th day of March A.D., 19 90, the principal sum of Twenty Five Thousand Four Hundred Seventy Seven and 75/100---- ($ 25,477.75) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage, $276.53 is to be paid monthly beginning April, 5, 1990 and each month thereafter until paid in full, with interest from March 5, 1990 at the rate of 11.00 per cent per annum payable Monthly, beginning on the fifth day of April and each month thereafter in each year thereafter, with 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 March 5, 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 March, A.D., 19 90.

STATE OF IOWA, MADISON COUNTY, ss:

On this 13th. day of March, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personnally appeared Albert L Little and Merilyn Little 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.

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

JOYCE E. BINNS
MY COMMISSION EXPIRES
8-10-92

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

Albert L. Little
Albert L. Little

Merilyn Little
Merilyn Little