

Fee \$5.00

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 15th. day of April, 1982, Billy W. Christensen
 a Single Person executed to UNION STATE BANK, WINTERSSET, IA
 a certain Mortgage dated on that day for the sum of One Hundred Thirteen
Thousand Three Hundred and No/100 (\$ 113,300.00) DOLLARS,
 payable on the 15th. day of April, A.D., 1983, and at the same time the said
Billy W. Christensen 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 27th.
 day of April, A.D., 1982, at 9.36 o'clock A M., in Book 135 of Mortgages,
 on page 712 and,

Whereas, Billy W. Christensen
 is now the owner of the real estate described in said Mortgage ~~(and has assumed and agreed to pay said note of~~
XX
XX DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of
Thirty One Thousand Two Hundred Fifty Six and 83/100 (\$ 31,256.83) 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 Billy W. Christensen
 hereby agrees to pay on the 1st day of March A.D., 1990, the principal sum of
Thirty One Thousand Two Hundred Fifty Six and 83/100 (\$ 31,256.83) DOLLARS,
 remaining unpaid on the said Mortgage Note and mortgage, \$5,000.00 to be
paid Annually beginning March 1, 1991 and each year thereafter until March 1, 1995 when
the unpaid principal and accrued interest is due,
 with interest from March 1, 1990 at the rate of 10.00 per cent per annum payable
Annually, beginning on the first day of March and 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 March 1, 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 10.00 per cent per annum, payable semi-annually.

DATED this 5th. day of March, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, ss:

On this 5th day of March, A.D.,
 1990 before me a Notary Public in and for the
 County of Madison, State of Iowa, personally
 appeared Billy W. Christensen

to me known to be the person(s) named in and who
 executed the foregoing instrument and acknowledged
 that he executed the same as his
 voluntary act and deed.

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

Billy W. Christensen

Billy W. Christensen

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

