

90 APR -9 PM 1:31

AGREEMENT FOR EXTENSION OF MORTGAGE

IND. REC. PAGE

MARY E. WELTY RECORDER MADISON COUNTY, IOWA Fee \$5.00

Whereas, on the 6th day of February, 1990, Ernest F. Miller and Maxine L. Miller husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain Mortgage dated on that day for the sum of One Hundred Forty Thousand One Hundred and 00/100 (\$ 140,100.00 ) DOLLARS, payable on the 1st day of January, A.D., 1990, and on the 28th day of February 28, 1984, Ernest C. Miller and Terri L. Miller executed to the said UNION STATE BANK a mortgage note with the real estate described in said mortgage as security for payment of said mortgage note dated February 28, 1984, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 6th day of February, A.D., 1990, at 1:17 o'clock P.M., in Book 154 of Mortgages, on page 641 and,

Whereas, Ernest F. Miller and Maxine L. Miller is now the owner of the real estate described in said Mortgage and has assumed and agreed to pay the same, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of One Hundred Nineteen Thousand and 00/100 (\$ 119,000.00 ) 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 Ernest C. Miller and Terri L. Miller hereby agrees to pay on the 27th day of March, A.D., 1990, the principal sum of One Hundred Nineteen Thousand and 00/100 (\$ 119,000.00 ) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$6,000.00 semi-annually, beginning July 1, 1990 and each sixth month thereafter until January 1, 1995 when the unpaid balance of principal and interest will be due

with interest from January 1, 1990 at the rate of eight per cent per annum payable semi-annually on the first day of July and January in each year

Thereafter 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 January 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 18.0 per cent per annum, payable semi-annually.

DATED this 27th day of March, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, ss: On this 27th day of March, 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Ernest F. Miller and Maxine L. Miller 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.

Ernest F. Miller Ernest F. Miller

Maxine L. Miller Maxine L. Miller

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