

2029

STATE OF IOWA, ss. MADISON COUNTY, Inst. No. 2029 Filed for Record this 10 day of April 19 90 at 1:55 PM Book 156 Page 129 Recording Fee 5.00 Mary E. Welty, Recorder, By *M. Welty* Deputy

AGREEMENT FOR EXTENSION OF MORTGAGE

IND. REC. PAGE

*Completed*

Whereas, on the 22nd day of March, 1977, Truro Lions Club executed to UNION STATE BANK, WINTERSSET, IA a certain Mortgage dated on that day for the sum of Twenty Thousand and No/100 (\$ 20,000.00 ) DOLLARS, payable on the 1st. day of March, A.D., 1987, and at the same time the said Truro Lions Club 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 May, A.D., 1977, at 4:00 o'clock P M., in Book 126 of Mortgages, on page 315 and,

Whereas, Truro Lions Club is now the owner of the real estate described in said Mortgage (~~and the same was recorded in the office of the Recorder of Madison County, Iowa, on the 27th. day of May, A.D., 1977, at 4:00 o'clock P M., in Book 126 of Mortgages, on page 315 and,~~) and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Five Thousand Eight Hundred Fifty Nine and 47/100 (\$ 5,859.47 ) 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 Truro Lions Club hereby agrees to pay on the 28th day of March, A.D., 1990, the principal sum of Five Thousand Eight Hundred Fifty Nine and 47/100 (\$ 5,859.47 ) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage, \$ 1,170.00 principal plus interest is due annually beginning March 1, 1991 and each year thereafter until March 1, 1995 when unpaid principal and accrued interest is due.

with interest from March 28, 1990 at the rate of 12.50 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 28, 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.

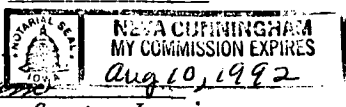
DATED this 28th day of March, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, ss:

On this 7th day of April, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared *Garrett Woods and Bernard Hughes*

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

*Neva Cunningham*  
Notary Public in and for Madison County, Iowa.



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

Truro Lions Club  
*[Signature]*

*X. Bernard Hughes*