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COMPLITER PECOFIDEU COMPARED

MICHELLE UTSLE: RECORDER MADISON COUNTY, IOWA

Prepared by: Steven D. Warrington, V.P. Union State BAnk, 201 W. Court Winterset, 50273 (515)462-2161
AGREEMENT FOR EXTENSION OF MORTGAGE
Whereas, on the 26th day of April , 19 94 , Rodney C. Jones and
Jonor K. Jones, husband and wife executed to <u>UNION</u>
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty-one Thousand
Five Hundred Fifty-seven and 90/100 (\$ 51,557.90
DOLLARS, payable on the <u>1st</u> day of <u>April</u> , A.D., 19 97, and at the same time the said  Rodney C. and Jonor K. Jones executed to the said
UNION STATE BANK a mortgage bearing even date with the said note, upon real estate described in said mortgage as
security for payment of said note, which mortgage was recorded in the office of the Recorder of Madison
County, Iowa, on the 26thay of April , A.D., 19 94, at 2:45 o'clock P. M., in Book
Whereas, Rodney C. and Jonor K. Jones
is now the owner of the real estate described in said Mortgage (and that assumed and agreed to pay said note of XXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXX
and,
Whereas, there remains unpaid on the principal of said mortgage the sum ofForty-seven Thousand
Seven Hundred Fifty-two and 97/100 (\$ 47,752.97) 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 Rodney C. and Jonor K. Jones
hereby agrees to pay on the 31st day of March A.D., 19 97, the principal sum of Forty-
seven Thousand Seven Hundred Fifty-two and 97/100 (\$ 47,752.97) DOLLARS,
remaining unpaid on the said note and mortgage, \$5,419.23 is to be paid annually beginning
April 1, 1998 and each year thereafter until April 1, 2000 when the unpaid
principal and accured interest is due.
with interest from <u>March 25, 1997</u> at the rate of <u>8.50</u> per cent per annum payable annually beginning on the 1st day of April and each year
thereafter in each year thereafter, with both principal and interest payable at <u>UNION STATE BANK</u> , <u>WINTERSET</u> , <u>IOWA</u> ; and the said makers hereby covenant and warrant that said mortgage is a 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 in before stated from <u>March</u> 25, 1997 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 condition 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.
DATED this 31st day of March, A.D., 19 97.
STATE OF IOWA, MADISON COUNTY, as:  The undersigned borrower(s) hereby
On the // day of April A.D., acknowledge a receipt of this instrument.
19 97 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that <u>t he y</u> Rodney C. Jones
executed the same as their voluntary act and deed.
Jene Merring Jover & Joseph
Notary Public in and for Madison County, Iowa.  Jonor K. Jones
STEVEN D. WARRINGTON MY COMMISSION EXPIRES