

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 14th day of June, 1977, Ronald L. and Ann Kirk, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Fifteen Thousand Two Hundred and no/100 (\$15,200.00) DOLLARS, payable on the 1st day of June, A.D., 1990 and at the same time the said Ronald L. and Ann Kirk 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 14th day of June, A.D., 1977, at 3:55 o'clock P. M., in Book 126 of Mortgages, on page 404 and,

Whereas, Ronald L. and Ann Kirk is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \$11,279.62), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Eleven Thousand Two Hundred Seventy-Nine & 62/100 (\$11,279.62) 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 Ronald L. Kirk and Ann Kirk hereby agrees to pay on the 8th day of June, A.D., 1990, the principal sum of Eleven Thousand Two Hundred Seventy-Nine & 62/100 (\$11,279.62) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$144.94 is to be repaid monthly beginning 7/10/90 and each month thereafter until 6/10/93 when the unpaid balance is due.

with interest from June 6, 1990 at the rate of 11.50 per cent per annum payable monthly beginning on the 1st day of July and each month thereafter 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 June 6, 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.

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DATED this 8th day of June, A.D., 1990.

MARY E. WELTY
RECORDER

STATE OF IOWA, MADISON COUNTY, ss:
On this 8th day of June, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Ronald L. Kirk and Ann Kirk

The undersigned borrower(s) hereby acknowledge a receipt of this instrument. Fee \$5.00

Ronald L. Kirk
Ann Kirk

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.

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

