

REC. PAGE Fee \$5.00

BOOK 156 PAGE 716 90 JUL 11 PM 2:00

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPUTER (Computer)

MARY E. WELTY RECORDER MADISON COUNTY, IOWA

Whereas, on the 12th day of September, 19 85, Edward McKinney and Juanita McKinney, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Thirteen Thousand Three Hundred and no/100 (\$13,300.00) DOLLARS, payable on the 1st day of June, A.D., 19 90, and at the same time the said Edward and Juanita McKinney 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 17th day of October, A.D., 19 85, at 1:43 o'clock P. M., in Book 144 of Mortgages, on page 152 and,

Whereas, Edward and Juanita McKinney is now the owner of the real estate described in said Mortgage ~~and has assumed and agreed to pay said note~~ and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Nine Thousand Three Hundred Twenty-one & 55/100 (\$9,321.55) 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 Edward and Juanita McKinney hereby agrees to pay on the 6th day of July, A.D., 19 90, the principal sum of Nine Thousand Three Hundred Twenty-one & 55/100 (\$9,321.55) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$213.37 is to be paid monthly beginning July 1, 1990 and each one thereafter until paid in full

with interest from June 15, 1990 at the rate of 13.50 per cent per annum payable monthly, beginning on the first day of July and each month thereafter 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 15, 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 6th day of July, A.D., 19 90.

STATE OF IOWA, MADISON COUNTY, ss: On this 6th day of July, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Edward McKinney and Juanita McKinney 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.

Edward McKinney Juanita McKinney

Duane Gordon Notary Public in and for the State of Iowa DUANE GORDON MY COMMISSION EXPIRES 5-17-93