

AGREEMENT FOR EXTENSION OF MORTGAGE

Compared

Fee \$5.00

MARY E. WELTY
RECORDER
MADISON COUNTY IOWA

Whereas, on the 29th day of June, 1987, Doyle Johnson and Doris Johnson, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Thirty Thousand and no/100----- (\$30,000.00) DOLLARS, payable on the 5th day of July, A.D., 1990, and at the same time the said Doyle and Doris Johnson 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 29th day of June, A.D., 1987, at 2:23 o'clock P.M., in Book 148 of Mortgages, on page 398 and,

Whereas, Doyle and Doris Johnson is now the owner of the real estate described in said Mortgage ~~XXXXXX~~ and ~~XXXXXX~~, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Seventeen Thousand Fifteen and 78/100----- (\$17,015.78) 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 Doyle and Doris Johnson hereby agrees to pay on the 9th day of July A.D., 1990, the principal sum of Seventeen Thousand Fifteen and 78/100----- (\$17,015.78) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$396.74 is to be paid monthly beginning August 5, 1990 and each month thereafter until paid in full

with interest from July 5, 1990 at the rate of 10.50 per cent per annum payable monthly, beginning fifth on the ~~first~~ day of Aug. 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 August 5, 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.

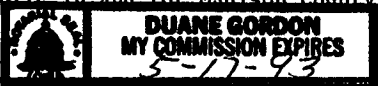
DATED this 9th day of July, A.D., 1990.

STATE OF IOWA, MADISON COUNTY, ss:

On this 9th day of July, A.D., 1990 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Doyle Johnson and Doris Johnson

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

Duane Gordon
Notary Public in and for Madison County, Iowa.



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

Doyle Johnson
Doyle Johnson

Doris Johnson
Doris Johnson