Fee \$5.00

90 JUL 27 PH 2: 00

MARY E. WELTY RECORDER MADISON COUNTY, 10:11A

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas on the 20th day of July 1996 James E Bussesses and Bree-11-
Whereas, on the 29th day of July . 1986 . James F. Bussanmas and Rozella . Bussanmas, husband & wife executed to UNION STATE BANK, WINTERSET, IA
Bussanmas, husband & wife executed to UNION STATE BANK, WINTERSET, IA a certain mortgage dated on that day for the sum of One Hundred Sixty-five
Thousand and no/100 dated on that day for the sum of One Hundred Sixty-five (\$165,000.00) DOLLARS,
payable on the 20th day of July , A.D., 1989, and at the same time the said James F.
and Rozella Bussanmas executed to the said UNION STATE BANK B Mortgage note hearing even date with the gold mortgage
a mortgage note bearing even date with the said
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, Jowa, on the 30th
day of July , A.D., 1986, at 1:59 o'clock P. M., in Book 146 of Mortgages,
on page 130 and,
Whereas, James F. and Rozell Bussanmas
is now the owner of the real estate described in said Mortgage նրականած անանանարկան արտական արտական արտական արա
AND (ESEMBLES AND SECTION ASSESSMENT ASSESSM
Whereas, there remains unpaid on the principal of said mortgage the sum of
One Hundred Thirty-seven Thousand Four Hundred Forty-two & 81/100(\$ 137,442.81) DOLLARS and,
Whereas, the said <u>makers</u> have agreed with the holder of said <u>mortgage note</u> to extend
the time of payment thereon,
NOW THEREFORE, the said
hereby agrees to pay on the $25\pm h$ day of J_{11} ly
One Hudnred Thirty-seven Thousand Four Hundred Forty-two & 81/100(\$137,442.81) DOLLARS,
remaining unpaid on the said <u>mortgage note</u> and mortgage,\$2000.00 is to be
paid monthly beginning 8/24/90 until 10/24/90 when \$4000.00 is to be paid monthly until
4/24/91 when \$2000.00 is to be paid monthly until 7/24/91 when the unpaid balance is due
with interest from July 24, 1990 at the rate of 11.90 per cent per annum payable
twenty-fourth nonthly, beginning on the fixest day of Aug. and each month thereafter in each year
thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSET, 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 July 24, 1990 until paid, and in case of fall—ure 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 25thday of July , A.D., 1990.
STATE OF IOWA, MADISON COUNTY, ss: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this 25th day of July, A.D., 19 90 before me a Notary Public in and for the County of Madison, State of Iowa, personnally appeared James F. Bussanmas Rozella Bussanmas
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged James F. Bussanmas
that the vexecuted the same as their
voluntary act and deed. A Rozella Bussannas
Notary Public DUANE GORDON y, Town. Rozella Bussanmas My COMMISSION EXPIRES
MY COMMISSION EXPINES O