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REC \$ 5.00
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R.M.F. \$ 7.00

FILED NO: 1864
BOOK 186 PAGE 387
97 JAN 10 PM 3:58
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Sherry Tolley, Union State Bank, 201 West Court, Winterset, Iowa (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of August, 19 93, Charles V. Perry and Ann M. Perry
Husband and Wife executed to UNION
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty-two Thousand
Five Hundred and no/100 (\$ 52,500.00)
DOLLARS, payable on the 31st day of August, A.D., 19 96, and at the same time the said
Charles V. Perry and Ann M. Perry 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 8th day of September, A.D., 19 93, at 2:11 o'clock P. M., in Book
168 of Mortgages, on page 629 and,

Whereas, Charles V. Perry and Ann M. Perry, husband and wife
is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of
Fifty-two Thousand Five Hundred and no/100 (\$ 52,500.00) DOLLARS,
and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty-eight Thousand
Three Hundred Seventy-nine and 27/100 (\$48,379.21) 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 Charles V. Perry and Ann M. Perry, husband and wife
hereby agrees to pay on the 3rd day of January A.D., 19 97, the principal sum of Forty-eight
Thousand Three Hundred Seventy-nine and 21/100 (\$ 48,379.21) DOLLARS,
remaining unpaid on the said note and mortgage, \$5,303.79 principal and interest annually,
beginning January 3, 1998 and each year thereafter until January 3, 2002 when the
remaining balance of principal and interest will be due.

with interest from January 3, 1997 at the rate of 8.0 per cent per annum payable
annually beginning on the 3rd day of January, 1998 and each year
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 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 January 3, 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 9th day of January, A.D., 19 97
STATE OF IOWA, MADISON COUNTY, as:

On the 9th day of January A.D.,
19 97 before me a Notary Public in and for the County
of MADISON, State of Iowa, personally appeared Charles V.
Perry and Ann M. Perry, husband and wife
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that he y
executed the same as their voluntary act and deed.

K Mayer
Notary Public in and for MADISON County, Iowa.

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

Charles V. Perry
Charles V. Perry
Ann M. Perry
Ann M. Perry

