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BOOK 186 PAGE 404

97 JAN 13 PM 3: 06

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER ☒
RECORDED ☒
INDEXED ☒

Prepared by: Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 10th day of April, 1996, Dennis H. Reed and
Agnes L. Reed, husband and wife executed to UNION
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Sixteen Thousand
Twenty-seven and no/100----- (\$ 16,027.00)
DOLLARS, payable on the 31st day of December, A.D., 1996, and at the same time the said
Dennis H. and Agnes L. Reed 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 15th day of April, A.D., 1996, at 1:27 o'clock P. M., in Book
181 of Mortgages, on page 405 and.

[illegible]

Whereas, there remains unpaid on the principal of said mortgage the sum of Nine Thousand and
no/100----- (\$ 9,000.00) DOLLARS,

Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon,
NOW THEREFORE, the said Dennis H. and Agnes L. Reed
hereby agrees to pay on the 10th day of January A.D., 19 97, the principal sum of Nine
Thousand and no/100----- (\$ 9,000.00) DOLLARS,
remaining unpaid on the said note and mortgage, \$9,240.61 is due March 31, 1997

with interest from January 8, 1997 at the rate of 11.90 per cent per annum payable
on 3/31/97 ~~beginning on the~~ ~~day of~~ ~~and each~~
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 8, 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 _____ per cent per annum.

DATED this 10th day of January, A.D., 19 97.
STATE OF IOWA, MADISON COUNTY, as: The undersigned

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

On the 13th day of January A.D.,
19 97 before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Dennis H.
Reed and Agnes L. Reed
to me known to the person(s) named in and who executed
the foregoing instrument and acknowledged that t he y
executed the same as their voluntary act and deed.


[illegible]

Dennis H. Reed

Agnes E. Reed

Agnes L. Reed

executed the same as their voluntary act and deed.



Notary Public in and for Madison County, Iowa.

