

755
AGREEMENT FOR EXTENSION OF MORTGAGE

(Compass)

IND.
REC
PAGE

Whereas, on the 22nd day of July, 19 77, Paul A. Rambow and Dorothy Rambow,
Husband and Wife executed to UNION STATE BANK, WINTERSET, IA
a certain Mortgage dated on that day for the sum of Forty-Three Thousand
Five Hundred and no/100 (\$ 43,500.00) DOLLARS,
payable on the 1st day of September, A.D., 19 87, and at the same time the said
Paul A. and Dorothy Rambow 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 22nd
day of July, A.D., 19 77, at 3:14 o'clock P M., in Book 126 of Mortgages,
on page 542 and,

Whereas, Paul A. and Dorothy Rambow
is now the owner of the real estate described in said Mortgage (~~and the borrower and maker of said mortgage~~), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of
Seventeen Thousand Eight Hundred Forty-Eight and 35/100 (\$ 17,848.35) 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 Paul A. and Dorothy Rambow
hereby agrees to pay on the 5th day of September A.D., 19 90, the principal sum of
Seventeen Thousand and Eight Hundred Forty-eight and 35/100 (\$ 17,848.35) DOLLARS,
remaining unpaid on the said Mortgage Note and mortgage, \$ 3,783.53 is
to be paid annually beginning September 1, 1991 and each year thereafter until
September 1, 1993 when the unpaid balance and accrued interest is due

with interest from September 4, 1990 at the rate of 11.00 per cent per annum payable
Annually, beginning on the first day of Sept. and _____ 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 September 4, 1990 until paid, and in case of fail-
ure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the pro-
visions 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 5th day of September, A.D., 19 90.

STATE OF IOWA, MADISON COUNTY, ss:

On this 5th day of September, A.D.,
19 90 before me a Notary Public in and for the
County of Madison, State of Iowa, personally
appeared Paul A. Rambow and
Dorothy Rambow
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.

Paul A. Rambow

Paul A. Rambow

Dorothy Rambow

Dorothy Rambow

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

