

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 2nd day of January, 19 88, Terry Allen and Julie Allen,
husband and wife executed to UNION STATE BANK, WINTerset, IA
a certain mortgage dated on that day for the sum of Twenty-seven
Thousand and no/100 (\$ 27,000.00) DOLLARS,
payable on the 25th day of December, A.D., 19 90, and at the same time the said
Terry and Julie Allen 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 8th
day of January, A.D., 19 88, at 2:06 o'clock P. M., in Book 149 of Mortgages,
on page 469 and,

Whereas, Terry and Julie Allen
is now the owner of the real estate described in said Mortgage ~~(book has been closed and no further recording can be made)~~
XX (\$ XXXXXXXXXXXXXXXXXX DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage the sum of
Twenty-five Thousand Six Hundred Ninety-one and 41/100 (\$ 25,691.41) 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 Terry and Julie Allen
hereby agrees to pay on the 4th day of January A.D., 19 91, the principal sum of
Twenty-five Thousand Six Hundred Ninety-one and 41/100 (\$ 25,691.41) DOLLARS,
remaining unpaid on the said mortgage note and mortgage, \$278.18 is to be
paid monthly beginning January 25, 1991 and each month thereafter until December 25,
2007 when the unpaid balance and accrued interest is due

with interest from January 3, 1991 at the rate of 11.00 per cent per annum payable
monthly, beginning twenty-fifth on the ~~fourth~~ day of Jan. 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 January 3, 1991 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 4th day of January, A.D., 19 91.

STATE OF IOWA, MADISON COUNTY, ss:
On this 4th day of January, A.D.,
19 91 before me a Notary Public in and for the
County of Madison, State of Iowa, personally
appeared Terry Allen and Julie Allen

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

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.

[Signature]
Terry Allen
[Signature]
Julie Allen
[Signature]
Julie Allen

[Signature]
Notary Public in and for Madison County, Iowa

