STATE OF 10 WA, MADISON COUNTY, SS. Machine Manuel Manuel

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPARED

Whereas, on the 1st day of February , 1988, R. Brian McPartland and
Marie K. McPartland, husband and wife executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Fifteen Thousand
and No/100 (\$ 15,000.00) DOLLARS,
payable on the $1st$ day of $3nuary$, A.D., 19 91 , and at the same time the said R . Brian
and Marie K. McPartland executed to the said UNION STATE BANK
a mortgage note bearing even date with the said <u>mortgage</u> , upon real estate
described in said mortgage as security for payment of said <u>mortgage note</u> , which
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 2nd
day of February , A.D., 1988, at 2:55 o'clock PM., in Book 149 of Mortgages,
on page 559 and,
Whereas, R. Brian and Marie K. McPartland
is now the owner of the real estate described in said Mortgage fandx has a same was a sa
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Whereas, there remains unpaid on the principal of said mortgage the sum of
Eleven Thousand Six Hundred Eighty-Three and 26/100 (\$ 11,683.26) 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 R. Brian and Marie K. McPartland
NOW THEREFORE, the said R. Brian and marie R. McFartiand hereby agrees to pay on the 2nd day of January A.D., 1991, the principal sum of
Eleven Thousand Six Hundred Eighty-Three and 26/100(\$11,683.26) pollars,
remaining unpaid on the said <u>mortgage note</u> and mortgage,\$ <u>1,548.13</u> is to be paid annually beginning January 1, 1992 and each year thereafter until January 1, 1994
paid annually beginning January 1, 1992 and each year thereafter until January 1, 1994 when the unpaid principal and accrued interest is due
with interest from <u>December 31, 1990</u> at the rate of <u>11.00</u> per cent per annum payable
annually beginning on the first day of Jan. and in each year
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 December 30, 1990 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 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 18.00per cent per annum, payable semi-annually.
DATED this 2nd day of January , A.D., 1991.
Folk STATE OF IOWA, MADISON-COUNTY, ss: The undersigned borrower(s) hereby acknowldge a
On this day of January A.D., 19 11 before me a Notary Public in and for the County of Marie R. Brian McPartland and Marie K. McPartland to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged R. Brian McPartland R. Brian McPartland R. Brian McPartland R. Brian McPartland
that the y executed the same as their voluntary act and deed. Bribara Bull Maria Van Hand
BARBARA BURT MY COMMISSION EXPIRES
Notary Public in and for Madison Committy Inch. 11-1991 Marie K. McPartland