

~~CONFIDENTIAL~~

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 16th day of December, 19 77, Darrell D. Eivins and Ida Eivins Husband & Wife executed to UNION STATE BANK, WINTERSSET, IA a certain Mortgage dated on that day for the sum of Fifty Five Thousand Dollars and no/100----- (\$ 55,000.00 ) DOLLARS, payable on the 1st day of December, A.D., 19 78, and at the same time the said Darrell D. Eivins and Ida Eivins 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 16th day of December, A.D., 19 77, at 4:00 o'clock P. M., in Book 127 of Mortgages, on page 424 and,

Whereas, Darrell D. Eivins and Ida Eivins, Husband & Wife is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Fifty Five Thousand Dollars and no/100----- (\$ 55,000.00 ) DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Seven Thousand Dollars and no/100----- (\$ 7,000.00 ) 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 Darrell D. Eivins and Ida Eivins hereby agrees to pay on the 8th day of January A.D., 19 91, the principal sum of Seven Thousand and no/100----- (\$ 7,000.00 ) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage,

Two Thousand Three Hundred Thirty Three and 34/100 Principal plus accrued interest annually beginning, February 1, 1992 and continuing each February 1st until paid in full, with interest from January 8, 1991 at the rate of 11.00 per cent per annum payable annually on the first day of Feb. and each Feb. 1st in each year thereafter

both principal and interest payable at UNION STATE BANK, WINTERSSET, 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 8, 1991 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 18.0 per cent per annum, payable semi-annually.

DATED this 25th day of January, A.D., 19 91.

STATE OF IOWA, MADISON COUNTY, ss:

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

On this 25 day of January, A.D., 19 91 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Darrell D. Eivins & Ida Eivins, Husband & Wife 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.

Darrell Eivins  
Darrell D. Eivins  
Ida Eivins  
Ida Eivins

Sherry A. Tolley  
Notary Public in and for Madison County, Iowa  
Sherry A. Tolley  
