

FILED NO. **1091**

BOOK 185 PAGE 47

96 OCT 21 AM 11:59

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

REC \$ 10.00
AUD \$ _____
R.M.F. \$ 1.00

Prepared by: First Bank, 1630 - 22nd St, West Des Moines, IA 50266-1472, ph 515-225-2641

AGREEMENT TO EXTEND MORTGAGE
AND MODIFICATION AGREEMENT

AGREEMENT made this 25th day of August, 1996, between Leo P and Jeanne L McGough residing at RR #2, St. Charles, Iowa 50210, hereinafter referred to as Mortgagor(s), and First Bank, a corporation organized and existing under the laws of the State of Iowa having its principal place of business at 1630 - 22nd Street, West Des Moines, Iowa 50265, hereinafter referred to as Mortgagee.

WHEREAS, the Mortgagor(s) executed a certain Promissory Note dated the 22nd day of February, 1996, whereby (s)he/they promised to pay to Mortgagee the sum of Fifty Four Thousand and no/100's dollars on the 25th day of August, 1996, with interest thereon at the rate of 8.75 percent per annum; and

WHEREAS, the said note is secured by certain mortgage, dated the 22nd day of February, 1993 and recorded on the 26th day of February, 1996, in the Office of the Recorder of Madison County, Iowa, in Book 180, pages 563; and

WHEREAS, the Mortgagee is now the holder of said note and mortgages; and the Mortgagor(s) is the owner of the mortgaged premises.

NOW, THEREFORE, the parties hereto mutually agree that the time of payment of Twenty Three Thousand One Hundred Forty and 58/100's Dollars (\$23,140.58), the aggregate principal sum presently remaining unpaid, shall be and hereby is extended and the said principal shall be due and payable as hereinafter set forth, with interest thereon, on the unpaid balances thereof as hereinafter set forth.

That the principal sum be, and the same is, hereby extended for a term of six (6) months from the 25th day of August, 1996, and the said principal sum shall bear interest from that date at the rate of 8.75 percent per annum.

That the Mortgagor(s) shall pay the sum of Twenty Three Thousand One Hundred Forty and 58/100 Dollars plus accrued interest Dollars on the 25th day of February, 1997, and on the same day of each month thereafter. Said payments to be applied first to interest due and the remainder on principal until paid in full.

It is expressly understood and agreed that the said mortgage shall remain in full force and effect in all respects as if the said principal sum had originally been payable on the 25th day of August, 1996, and that nothing herein shall affect or impair any rights and powers which the Mortgagee may have thereunder for the recovery of the mortgaged debt, with interest, in case of the nonfulfillment of this Agreement.

And the Mortgagor(s) hereby agrees that (s)he/they will pay the said principal sum on the 25th day of February, 1997, and the interest thereon at the times hereinbefore specified, and (s)he/they will perform and observe all the covenants, agreements, stipulations, and conditions on the part of the Mortgagor(s) in said mortgage

Agreement to Extend Mortgage

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FIRST BANK, 1630 - 22ND STREET, WEST DES MOINES, IOWA 50266-1472 PH 515-225-2641

contained in all respects as if the said principal sum had by the terms thereof been payable on the last mentioned date.

This agreement shall be binding upon the successors, heirs, administrators, and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the day and year first above written.

Leo P. McGough Sr.
MORTGAGOR - Leo P McGough

Jeanne McGough
MORTGAGOR - Jeanne L McGough

FIRST BANK

By: Laurel L.B. Magruder, Asst VP
Laurel L.B. Magruder, Asst Vice President

STATE OF IOWA, COUNTY OF POLK SS.

ON THIS THE 25TH DAY OF AUGUST, 1996, BEFORE ME, PERSONALLY APPEARED LAUREL L.B. MAGRUDER BEING SWORN DID SAY THAT S/HE IS ASST VICE PRESIDENT OF FIRST BANK, THE CORPORATION NAMES IN AND WHICH EXECUTED THE WITHIN INSTRUMENT, AND S/HE EXECUTED THE SAME FOR AND ON BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF DIRECTORS AND THAT THE CORPORATION SEAL AFFIXED HERETO IS THE CORPORATE SEAL OF SAID CORPORATION, AND THAT SAID INSTRUMENT IS THE FREE ACT AND DEED OF SAID CORPORATION.

AND ON THE SAME DAY APPEARED LEO P MCGOUGH AND JEANNE L MCGOUGH TO ME KNOWN TO BE THE MORTGAGOR(S) DESCRIBED IN AND WHO EXECUTED THE WITHIN INSTRUMENT AND ACKNOWLEDGED THAT THEY EXECUTED THE SAME AS THEIR FREE ACT.



Marlene Griffin
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA