

Fee \$5.00

BOOK 158 PAGE 670

91 MAY -6 PM 2: 26

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPARED

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Whereas, on the 28th day of April, 1986, Richard L. Cooper and Jeanne Cooper, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain real estate mortgage dated on that day for the sum of Forty Eight Thousand and no/100 (\$ 48,000.00) DOLLARS, payable on the 20th day of April, A.D., 1991, and at the same time the said Richard and Jeanne Cooper 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 28th day of April, A.D., 1986, at 3:30 o'clock P. M., in Book 145 of Mortgages, on page 328 and,

Whereas, Richard L. Cooper and Jeanne Cooper, husband and wife is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Forty Eight Thousand and no/100 (\$ 48,000.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Forty Four Thousand Eighty Dollars and 92/100 (\$ 44,080.92) 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 Richard L. Cooper and Jeanne Cooper, husband and wife hereby agrees to pay on the 22nd day of April, A.D., 1991, the principal sum of Forty Four Thousand Eighty Dollars and 92/100 (\$ 44,080.92) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$435.00 per month beginning May 20, 1991 and each month thereafter until December 20, 1991, then skip Jan., Feb., and March. Beginning in April of 1992 payments for nine months of each year thereafter until April 20, 1996 with interest from April 22, 1991 at the rate of Ten per cent per annum payable monthly on the 20th day of month and in each month 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 April 22, 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.

Interest for skip months of Jan., Feb., and March to be paid in September of each year prior to the skip months.

This mortgage is given as security for a certain note in the amount of \$47,371.70 executed in the name of Micha L. Cooper, and dated February 2, 1987, formally securing note dated April 28, 1986 in the name of Cooper Truck Lines, Inc. in the amount of \$48,000.00

DATED this 3rd day of May, A.D., 1991.

STATE OF IOWA, MADISON COUNTY, ss:

On this 3rd day of May, A.D., 1991 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Richard L. Cooper and Jeanne Cooper, 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.

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

Richard L. Cooper
Richard L. Cooper

Jeanne Cooper
Jeanne Cooper

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

