

STATE OF IOWA, ss.
MADISON COUNTY,

Inst. No. 2217 Filed for Record this 2 day of May 19 91 at 4:27 PM
Book 158 Page 660 Recording Fee \$5.00 Michelle Utsler, Recorder, By Betty M. Nicks
Deputy

AGREEMENT FOR EXTENSION OF MORTGAGE COMPARED

Whereas, on the 2nd day of March, 1978, Forrest Chancey Black and Sharon Black husband and wife executed to UNION STATE BANK, WINTERSET, IA a certain Real Estate Mortgage dated on that day for the sum of Thirty Three Thousand Four Hundred and no/100 (\$ 33,400.00) DOLLARS, payable on the 1st day of March, A.D., 1988, and at the same time the said Forrest Chancey Black and Sharon Black executed to the said UNION STATE BANK a mortgage note bearing even date with the said Real Estate 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 6th day of March, A.D., 1978, at 4:38 o'clock P. M., in Book 128 of Mortgages, on page 106 and,

Whereas, Forrest Chancey Black and Sharon Black, 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 Thirty Three Thousand Four Hundred and no/100 (\$33,400.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Twenty One Thousand Forty Seven Dollars and 18/100 (\$ 21,047.18), DOLLARS and,

Whereas, the said makers have agreed with the holder of said mortgage & mortgage note to extend the time of payment thereon,

NOW THEREFORE, the said Forrest Chancey Black and Sharon Black hereby agrees to pay on the 29th day of April A.D., 1991, the principal sum of Twenty One Thousand Forty Seven Dollars and 18/100 (\$ 21,047.18) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$358.85 per month, principal and interest payment, beginning May 15, 1991 and continuing each month thereafter in each month thereafter until paid in full.

with interest from April 29, 1991 at the rate of 11.00 per cent per annum payable monthly on the fifteenth day of May and in each month thereafter in each year thereafter 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 April 29, 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 29th day of April, A.D., 19 91.

STATE OF IOWA, MADISON COUNTY, ss:

On this 29th day of April, A.D., 1991 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Forrest Chancey Black and Sharon Black, husband & wife to me known to be 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.

Forrest Chancey Black
Forrest Chancey Black

X Sharon Black
Sharon Black

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

