

Fee \$5.00

BOOK 158 PAGE 671

COMPARED

91 MAY -6 PM 2:27

AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Whereas, on the 28th day of April, 1986, Richard L. Cooper and Jeanne Cooper husband & wife and H.M. Cooper and Fern V. Cooper husband & wife executed to UNION STATE BANK, WINTERSSET, IA a certain real estate mortgage dated on that day for the sum of Three Hundred Sixty Two Thousand and no/100 (\$ 362,000.00) DOLLARS, payable on the 20th day of April, A.D., 1991, and at the same time the said Richard L. Cooper, Jeanne Cooper, H.M. Cooper, and Fern V. 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 to Cooper Truck Lines Inc, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 28th day of April, A.D., 1986, at 3:32 o'clock P.M., in Book 145 of Mortgages, on page 331 and,

Whereas, Richard L. Cooper, Jeanne Cooper, H.M. Cooper, and Fern V. Cooper is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Three Hundred Sixty Two Thousand and no/100 (\$ 362,000.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of One Hundred Eighteen Thousand Nine Hundred Seventy Four and 00/100 (\$ 118,974.00) 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 Richard L. Cooper, Jeanne Cooper, H.M. Cooper, and Fern V. Cooper hereby agrees to pay on the 22 day of April A.D., 1991, the principal sum of One Hundred Eighteen Thousand Nine Hundred Seventy Four and 00/100 (\$ 118,974.00) DOLLARS,

remaining unpaid on the said mortgage note and mortgage, \$1,278.97 per month beginning May 20, 1991 and each month thereafter until December 20, 1991, then skip January, February, and March. Payments will be made for 9 months beginning in April of each year thereafter. In addition accrued interest for the skip months will be paid September 1st of each year, prior to the skip payments. This mortgage and mortgage note will mature April 20, 1991 with interest from April 22, 1991 at the rate of 10.0 per cent per annum payable 20th monthly on the ~~first~~ day of month and in each month 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.

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 extended April 22, 1991. This mortgage is given as security for a certain note in the amount of \$245,596.34 executed in the name of Cooper Truck Lines, Inc. and dated April 22, 1991.

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, Jeanne Cooper, H.M. Cooper, & Fern V. Cooper 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
H.M. Cooper
H.M. Cooper
Fern V. Cooper
Fern V. Cooper

Sherry A. Tolley
Notary Public in and for Madison County, Iowa.
SHERRY A. TOLLEY
MY COMMISSION EXPIRES
Dec 9, 1993