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MICHELLE UTSLER RECORDER MADISON COUNTY, 10WA

Prepared by:....Steven.D...Warrington,..Union.State.Bank,..201.West.Court,..Winterset,..Iowa..(515).462-2161 AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 23rdday of October, 1903, John E. Jones and Laurie L. Jones, husband and wife executed to <u>UNION</u> STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-two Thousand Seven Hundred Eighty-seven and 26/100---- (\$ 32,787.26) DOLLARS, payable on the 9th day of October, A.D., 19 96, and at the same time the said John E. Jones and Laurie L. Jones UNION STATE BANK a mortgage bearing even date with the said note, upon real estate described in said mortgage as security for payment of said note, which mortgage was recorded in the office of the Recorder of __Madison_ County, Iowa, on the 12th day of October , A.D., 1993, at 8:52 o'clock A. M., in Book 169 of Mortgages, on page 206 and, Whereas, John E. and Laurie L. Jones is now the owner of the real estate described in said Mortgage (and has assumed and agreed to nay said note of xxxxxxxxx and, Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-six Thousand Two Hundred One and 26/100---- (\$26,201,26) DOLLARS, and, Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon, NOW THEREFORE, the said John E. and Laurie L. Jones hereby agrees to pay on the 23rd day of October A.D., 19 96, the principal sum of Twenty-six Thousand Two Hundred One and 26/100----- (\$26 201 26) DOLLARS, remaining unpaid on the said note and mortgage, \$420.44 is to be paid monthly heginning November 25, 1996 and each month thereafter until October 25, 1999 when the unpaid principal and accrued interest is due with interest from October 23, 1996 at the rate of 8 90 per cent per annum payable monthly beginning on the 25th day of November and each month thereafter in each year thereafter, with both principal and interest payable at UNION STATE BANK, WINTERSET. IOWA; and the said makers hereby covenant and warrant that said mortgage is a 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 in before stated from October 23, 1996 until paid, and if failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the until paid, and in case 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 condition 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 18.00 per cent per annum. DATED this __23rd__ _day of <u>October</u> STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. On the 29th day of Asber A.D., 19 **%** before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared John E. <u>and Laurie</u> <u>Jones</u> <u>Jones</u> Jønn. to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the v executed the same as yoluntary act and deed. their Notary Public in and for Madison/County, Iowa.