

COMPARED

AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

Whereas, on the 14th day of October, 19 88, Richard Anderson and Jami Anderson, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Sixteen Thousand and no/100 (\$ 16,000.00) DOLLARS, payable on the 19th day of October, A.D., 19 91, and at the same time the said Richard and Jami Anderson 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 19th day of October, A.D., 19 88, at 2:12 o'clock P. M., in Book 151 of Mortgages, on page 442 and,

Whereas, Richard and Jami Anderson is now the owner of the real estate described in said Mortgage ~~(and the said mortgagor has agreed to pay the sum of \$15,337.64 and interest thereon)~~ and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Fifteen Thousand Three Hundred Thirty-seven and 64/100 (\$ 15,337.64) 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 Richard and Jami Anderson hereby agrees to pay on the 16th day of October, A.D., 19 91, the principal sum of Fifteen Thousand Three Hundred Thirty-seven and 64/100 (\$ 15,337.64) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$165.48 is to be paid monthly beginning November 16, 1991 and each month thereafter until October 16, 1994 when the unpaid principal balance and accrued interest is due.

with interest from October 16, 1991 at the rate of 10.90 per cent per annum payable monthly beginning on the sixteenth day of Nov and each month thereafter in each year thereafter, with 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 October 16, 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 18.00 per cent per annum, payable semi-annually.

DATED this 16th day of October, A.D., 19 91.

STATE OF IOWA, MADISON COUNTY, ss:

On this 18th day of October, A.D., 19 91 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Richard Anderson and Jami Anderson 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 Anderson

Richard Anderson

Jami Anderson

Jami Anderson

Maria Reed
Notary Public in and for Madison County, Iowa.

