

AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Whereas, on the 16th day of December, 19 78, Dale E. Tuttle and Nancy L. Tuttle, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Thirty Thousand Two Hundred and no/100 (\$ 30,200.00) DOLLARS, payable on the 1st day of December, A.D., 19 83, and at the same time the said Dale E. and Nancy L. Tuttle 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 18th day of December, A.D., 19 78, at 3:39 o'clock P. M., in Book 130 of Mortgages, on page 578 and,

Whereas, Dale E. and Nancy L. Tuttle is now the owner of the real estate described in said Mortgage ~~(and has assumed and agreed to pay said note of \$
XXX
XXX)~~, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twelve Thousand Three Hundred Fifty-four and 12/100 (\$ 12,354.12) 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 Dale E. and Nancy L. Tuttle hereby agrees to pay on the 11th day of December A.D., 19 91, the principal sum of Twelve Thousand Three Hundred Fifty-four and 12/100 (\$ 12,354.12) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$882.44 principal plus accrued interest is to be paid semi-annually beginning June 1, 1992 and each six months thereafter until December 1, 1994 when the unpaid balance is due.

with interest from December 10, 1991 at the rate of 10.90 per cent per annum payable semi-annually beginning on the first day of June and each six months thereafter for 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 December 10, 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.

COMPARED

DATED this 11th day of December, A.D., 19 91.

STATE OF IOWA, MADISON COUNTY, ss:

On this 11th day of December, A.D., 19 91 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dale E. Tuttle and Nancy L. Tuttle 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.

Dale E. Tuttle
Dale E. Tuttle

Nancy L. Tuttle
Nancy L. Tuttle

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

MARLA J. REED
MY COMMISSION EXPIRES
May 17, 1994