

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 12th day of November, 1988, J. Dana Austin and Melinda R. Austin, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Twenty-Two Thousand Four Hundred and no/100 (\$ 22,400.00) DOLLARS, payable on the 12th day of November, A.D., 1991, and at the same time the said J. Dana and Melinda R. Austin 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 14th day of November, A.D., 1988, at 1:58 o'clock P.M., in Book 151 of Mortgages, on page 586 and,

Whereas, J. Dana and Melinda R. Austin is now the owner of the real estate described in said Mortgage ~~and this extension of mortgage is not valid unless the original mortgage is recorded in the public records of the county in which the real estate is located.~~ and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-one Thousand Four Hundred Sixty-nine and 16/100 (\$ 21,469.16) 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 J. Dana and Melinda R. Austin hereby agrees to pay on the 27th day of November A.D., 1991, the principal sum of Twenty-one Thousand Four Hundred Sixty-nine and 16/100 (\$ 21,469.16) DOLLARS, remaining unpaid on the said mortgage and mortgage, \$231.49 is to be paid monthly beginning December 12, 1991 and each month thereafter until November 12, 1991 when the unpaid balance and accrued interest is due.

with interest from November 14, 1991 at the rate of 10.90 per cent per annum payable monthly, beginning on the twelveth day of Dec. 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 November 14, 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.

FILED NO. 1481
Fee \$5.00 BOOK 160 PAGE 594
91 DEC 19 PM 2:54

DATED this 27th day of November, A.D., 1991.

STATE OF IOWA, MADISON COUNTY, ss:
On this 18th day of December, A.D., 1991 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared J. Dana Austin and Melinda R. Austin 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.

MICHELLE UTSLER
The undersigned borrower(s) hereby acknowledge a receipt of this instrument. MADISON COUNTY, IOWA
J. Dana Austin
J. Dana Austin
Melinda R. Austin
Melinda R. Austin

Duane Gordon
Notary Public in and for Madison County, Iowa.
DUANE GORDON
MY COMMISSION EXPIRES
5-17-93