

AGREEMENT TO EXTEND MORTGAGE AND MODIFICATION AGREEMENT

#468157

GP
ML

AGREEMENT made this the 28th day of February, 19 92, between Sondra Fleagle, a single person residing at 805 South Fillmore, Osceola, Iowa 50213, hereinafter referred to as Mortgagor(s), and First National Bank of West Des Moines, Iowa, a corporation organized and existing under the laws of the United States of America having its principal place of business at 1630-22nd Street, West Des Moines, Iowa 50265, hereinafter referred to as Mortgagee.

WHEREAS, the Mortgagor(s) executed a certain Promissory Note dated the 28th day of February, 19 89, whereby (s)he/they promised to pay to Mortgagee the sum of Fifty Thousand and no/100's dollars on the 1st day of March, 19 92, with interest thereon at the rate of 11.50 percent per annum; and

WHEREAS, the said note is secured by a certain mortgage, dated the 28th day of February, 19 89, and recorded on the 28th day of February, 19 89, in the Office of the Recorder of Madison County, Iowa, in Book 152, page 306; and

WHEREAS, the Mortgagee is now the holder of said note and mortgage; and the Mortgagor(s) is the owner of the mortgaged premises.

NOW, THEREFORE, the parties hereto mutually agree that the time of payment of Forty-Five Thousand Eight Hundred Twenty-Five and 91/100's Dollars (\$ 45,825.91), the aggregate principal sum presently remaining unpaid, shall be and hereby is extended and the said principal shall be due and payable as hereinafter set forth, with interest thereon, on the unpaid balances thereof as hereinafter set forth.

That the principal sum be, and the same is, hereby extended for a term of 3 years from the 1st day of March, 19 92, and the said principal sum shall bear interest from that date at the rate of 10.50 percent per annum.

That the Mortgagor(s) shall pay the sum of Five Hundred Sixty-one and 26/100's Dollars on the 1st day of April, 19 92, and on the same day of each month thereafter. Said payments to be applied first to interest due and the remainder on principal until paid in full. with a final balloon payment of approximately \$39,645.99 due on March 1, 1992.

It is expressly understood and agreed that the said mortgage shall remain in full force and effect in all respects as if the said principal sum had originally been payable on the 1st day of March, 19 92, and that nothing herein shall affect or impair any rights and powers which the Mortgagee may have thereunder for the recovery of the mortgaged debt, with interest, in case of the nonfulfillment of this Agreement.

And the Mortgagor(s) hereby agrees that (s)he/they will pay the said principal sum on the 1st day of March, 19 95, and the interest thereon at the times hereinbefore specified, and (s)he/they will perform and observe all the covenants, agreements, stipulations, and conditions on the part of the Mortgagor(s) in said mortgage contained in all respects as if the said principal sum had by the terms thereof been payable on the last mentioned date.

This Agreement shall be binding upon the successors, heirs, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the day and year first above written.

COMPARED



FILED NO. 2131
BOOK 161 PAGE 397
92 MAR 11 AM 9: 15
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

COMPUTER

STATE OF IOWA)
) ss
COUNTY OF POLK)

Sondra Fleagle
MORTGAGOR Sondra Fleagle

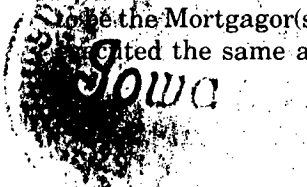
MORTGAGOR

FIRST NATIONAL BANK OF WEST DES MOINES

By: Suzanne Oeth
OFFICER Suzanne Oeth, Loan Officer

On this the 28th day of February, 19 92, before me, personally appeared Suzanne Oeth being sworn did say that he is Loan Officer of the First National Bank of West Des Moines, the corporation named in and which executed the within instrument, and he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporation seal affixed hereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

And on the same day appeared Sondra Fleagle to me known as the Mortgagor(s) did say that she executed the within instrument and acknowledged that she executed the same as her free act.



Susan K. Gross
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA