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FILED NO. 761

BOOK 184 PAGE 355

REC \$ 5.00

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AUD       

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

R.M.F. \$ 1.00

Prepared by: Sherry Tolley, Union State Bank, Winterset, Iowa

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of August, 1993, Charles V. Perry and Ann M. Perry, Husband & Wife executed to UNION

STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifty Two Thousand Five Hundred and no/100-----(\$ 52,500.00 )

DOLLARS, payable on the 31st day of August, A.D., 1996, and at the same time the said Charles V. Perry and Ann M. Perry, Husband & Wife executed to the said 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 8th day of September, A.D., 1993, at 2:11 o'clock P. M., in Book 168 of Mortgages, on page 629 and,

Whereas, Charles V. Perry and Ann M. Perry, Husband & Wife are ~~now~~ the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Fifty Two Thousand Five Hundred and no/100-----(\$52,500.00 DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty Nine Thousand Eight Hundred Forty Six and 42/100-----(\$49,846.42) 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 Charles V. Perry and Ann M. Perry, Husband & Wife hereby agrees to pay on the 30th day of August A.D., 19 1996, the principal sum of Forty Nine Thousand Eight Hundred Forty Six and 42/100 \$ 49,846.42 DOLLARS, remaining unpaid on the said note and mortgage, \$1,467.21 principal plus accrued interest of \$1,376.58 on January 3, 1997. At that time the remaining balance of principal will be due.

with interest from August 30, 1996 at the rate of 8.0 per cent per annum payable annually beginning on the 3rd day of January 1997 and each year 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 August 30, 1996 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 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 per cent per annum.

DATED this 30th day of August, A.D., 19 96.  
STATE OF IOWA, MADISON COUNTY, as:

The undersigned borrower(s) hereby  
acknowledge a receipt of this instrument.

On the 30 day of August A.D.,  
1996 before me a Notary Public in and for the County  
of Madison, State of Iowa, personally appeared  
CHARLES V. PERRY AND ANN M. PERRY  
to me known to the person(s) named in and who executed  
the foregoing instrument and acknowledged that they  
executed the same as They voluntary act and deed.

Charles V. Perry  
Charles V. Perry  
Ann M. Perry  
Ann M. Perry

Patrick J. Gebel  
Notary Public in and for Madison County, Iowa.  
Floyd

