

FILED NO. 586

BOOK 163 PAGE 482

Fee \$5.00

92 SEP - 1 PM 2: 58

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPARED

MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Whereas, on the 25th day of July, 19 89, Wyman Ray Wilson,

executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Forty-eight Thousand Five Hundred and no/100 (\$ 48,500.00) DOLLARS,

payable on the 8th day of August, A.D., 19 92, and at the same time the said Wyman Ray Wilson 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 25th day of July, A.D., 1989, at 1:03 o'clock P. M., in Book 153 of Mortgages, on page 443 and,

Whereas, Wyman Ray Wilson

is now the owner of the real estate described in said Mortgage ~~(and has assumed and agreed to pay said mortgage)~~ and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Forty-seven Thousand Two Hundred Eighty-three and 24/100 (\$ 47,283.24) 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 Wyman Ray Wilson

hereby agrees to pay on the 26th day of August, A.D., 19 92, the principal sum of Forty-seven Thousand Two Hundred Eighty-three and 24/100 (\$ 47,283.24) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$478.70 is to be paid monthly beginning September 8, 1992 and each month thereafter until August 8, 1995 when the unpaid principal balance and accrued interest is due.

with interest from August 18, 1992 at the rate of 9.90 per cent per annum payable monthly, beginning on the eighth day of Sept 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 August 18, 1992 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 26th day of August, A.D., 19 92.

STATE OF IOWA, MADISON COUNTY, ss:

On this 26th day of August, 1992, before me, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Wyman Ray Wilson

known to me, the person(s) named in and who executed the foregoing instrument and acknowledged that the same is his voluntary act and deed.

Christanne Heppner  
Notary Public in and for Madison County, Iowa.

my Commission expired 3/14/94

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

Wyman Ray Wilson

Wyman Ray Wilson