

COMPARED

FILED NO. 624

BOOK 163 PAGE 498

AGREEMENT FOR EXTENSION OF MORTGAGE

Fee \$5.00

92 SEP -4 PM 2: 59

MICHELLE UTSER

RECORDER

MADISON COUNTY IOWA

Whereas, on the 24th day of January, 19 73, Raymond McDonald and Nellie Ruth McDonald, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Thirty-one Thousand and no/100 (\$ 31,000.00 ) DOLLARS, payable on the 1st day of January, A.D., 19 93, and at the same time the said Raymond and Nellie Ruth McDonald 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 24th day of January, A.D., 19 73, at 3:02 o'clock P. M., in Book 119 of Mortgages, on page 275 and,

Whereas, Raymond and Nellie Ruth McDonald is now the owner of the real estate described in said Mortgage ~~(and has assumed and agreed to pay said note of )~~ and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Five Thousand One Hundred Sixty-three and 35/100 (\$ 5,163.35 ) 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 Raymond and Nellie Ruth McDonald hereby agrees to pay on the 4th day of September A.D., 19 92, the principal sum of Five Thousand One Hundred Sixty-three and 35/100 (\$ 5,163.35 ) DOLLARS, remaining unpaid on the said mortgage note and mortgage, \$642.10 is to be paid each November and March beginning 11-2-92 and continue on November 2nd and March 2nd each year thereafter until 3-2-97 when the balance and interest is due.

with interest from September 2, 1992 at the rate of 10.00 per cent per annum payable each November and March on the second day of Nov. and each November & March 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 September 2, 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 4th day of September, A.D., 19 92.

STATE OF IOWA, MADISON COUNTY, ss:

On this 4th day of September, A.D., 19 92 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Raymond McDonald and Nellie Ruth McDonald

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.

Raymond McDonald

Raymond McDonald

Nellie Ruth McDonald

Nellie Ruth McDonald



Joyce E. Bennis Notary Public in and for Madison County, Iowa.