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BOOK 163 PAGE 623

92 SEP 28 PH 3: 00

AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER

| | MADICON COURTS TOWN | | |
|--|--|--|--|
| Whereas on the 27th day of Septe | MADISON COUNTY.IOWA mber 1986, Carl W. Schroder and Ruth | | |
| | executed to UNION STATE BANK, WINTERSET, IA | | |
| | dated on that day for the sum of Thirty-two Thousand | | |
| | | | |
| | , A.D., 1986, and at the same time the said | | |
| | executed to the said UNION STATE BANK | | |
| _ | mortgage, upon real estate | | |
| | of said mortgage note , which | | |
| | r of Madison County, Iowa, on the 1st | | |
| | | | |
| | 19 <u>86</u> , at <u>2:16</u> o'clock <u>P.</u> M., in Book <u>146</u> of Mortgages, | | |
| on page 482 and, | roder | | |
| Whereas, <u>Carl W. and Ruth Sch</u> | | | |
| · | ald Hortgage የሕዝ አክራኔ አሕቴክክልኛ አክሪ አር | | |
| | XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX | | |
| | t of said mortgage the sum of | | |
| | ighty-two and 83/100(\$ 28,382.83) nollars and, | | |
| Whereas, the said <u>makers</u> have agreed with the | holder of said mortgage to extend | | |
| the time of payment thereon, | | | |
| NOW THEREFORE, the said Carl W. | • | | |
| | erA.D., 19 ⁹² , the principal sum of | | |
| | Eighty-two and 83/100(\$ 28,382.83) DOLLARS, | | |
| remaining unpaid on the said mortgag | e note and mortgage, \$313.35 is to be | | |
| paid monthly beginning October 27, 19 | 92 and continue each month thereafter until | | |
| | incipal balance and accrued interest is due. | | |
| with interest from September 21, 19 | 92 at the rate of 9.90 per cent per annum payable | | |
| monthly, beginning on the K | y-seventh Name of Oct. and each month thereafter In each year | | |
| thereafter, with both pri | ncipal and interest payable at <u>UNION STATE BANK, WINTERSET, IOWA</u> ; | | |
| 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 21, 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 of September | , A.D., 19 <u>92</u> . | | |
| STATE OF IOWA, MADISON COUNTY, 88: | The undersigned borrower(s) hereby acknowldge a | | |
| On this 26th day of Sentember | receipt of this instrument. | | |
| 19before me a Notary Public in and for the County of Madison, State of Lows, personnally appeared Carl W. Schroder and | Carl W. Schurden | | |
| Ruth Schroder to me known to the the person(s) named in and who | Carl W. Schroder | | |
| executed the foregoing instrument and acknowledged that they executed the same as their | | | |
| voluntary act and deed. | Sich Schröder | | |
| Mune Joldon | Ruth Schroder | | |
| Nota Public to and for Madison County, Towa. DUANE GORDON MY COMMISSION EXPIRES | Auth Deniouel | | |