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AGREEMENT FOR EXTENSION OF MORTGAGE

Corr	٠٦-٦

MICHEL E LITSLER
RECORDER Whereas, on the 4th day of August , 19 92. Madison County FAPISON COUNTY IOWA,
an Iowa Corporation executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Forty-five Thousand
and no/100(\$ 45,000.00) DOLLARS,
payable on the 4th cay of November , A.D., 1992, and at the same time the said
Madison County Farm Bureau executed to the said UNION STATE BANK
a mortgage note bearing even date with the said
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 4th
day of August, A.D., 19 92, at 3:32 o'clock P. M., in Book 163 of Mortgages,
on page 300 and,
Whereas, Madison County Farm Bureau
is now the owner of the real estate described in said Hortgage xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Lua, (SHARARA RESERVE XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Whereas, there remains unpaid on the principal of said mortgage the sum of
Thirty-six Thousand Two Hundred Seventy-five and no/100(\$ 36,275.00) DOLLARS and,
Whereas, the said <u>makers</u> have agreed with the holder of said <u>Mortgage</u> to extend
the time of payment thereon,
NOW THEREFORE, the said Madison County Farm Bureau -
hereby agrees to pay on the 19th day of October A.D., 1992, the principal sum of
Thirty-six Thousand Two Hundred Seventy-five and no/100; 36,275.00) DOLLARS.
remaining unpaid on the said mortgage note and mortgage, \$367.93 is to
be paid monthly beginning November 19, 1992 and each month thereafter until October 19,
1997 when the unpaid principal balance and accrued interest is due.
with interest from Cotober 19, 1992 at the rate of 9.00 per cent per annum payable
monthly, beginning on the fixed day of Nov. and each month 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 first lien on the lund 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 inhefore stated from October 19, 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 11.00 per cent per annum, payable semi-annually.
DATED this 19th day of October, A.D., 19 92.
DATED THIS TOTAL GRAP OF COCCODET, A.D., 19 72
STATE OF IOWA, MADISON COUNTY, 88: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this Sony of Movember, A.D., 19 before me a Notary Public in and for the County of Hadison, State of Iowa, personnally appeared Gary Naberhaus and Shirley Keating Madison County Farm Bureau Madison County Farm Bureau Madison County Farm Bureau Madison County Farm Bureau
did say that the sons are the President and Secretary of said
Corporation (in the last been procured by said corporation)
and that said instrument was signed and sealed on behalf of the
said corporation of authority of its Board of Directors and the said President and Secretary acknowledged the execution of said by: Shirley Keating, Secretary on the said son County, Iowa. instrument to the voluntary act and deed of said corporation
instrument to the voluntary act and deed of said corporation
by it voluntarily executed.
Notary Public in the State of Iowa