REC \$ U.O.
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FILED NO. 134

BOOK 183 PAGE 220

96 JUL 15 PM 2: 01

MICHELLE UTSLER
RECORDER
MADISON COUNTY. 10WA

Prepared by Duane. Gordon, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE	
Whereas, on the <u>12th</u> day of <u>July</u> , 19 91	Rick and Linda S.
	executed to <u>UNION</u>
STATE BANK, WINTERSET, IOWA a certain note dated on that day for	rthe sum of Thirty-one Thousand
Five Hundred and no/100	
DOLLARS, payable on the <u>lst</u> day of <u>July</u> , A.D., 19	• •
Rick and Linda S. Armstrong	
UNION STATE BANK a mortgage bearing even date with the said note,	•
security for payment of said note, which mortgage was recorded in the off	
County, Iowa, on the $15th$ day of $July$, A.D., 1991 ,	
	1 0 Clock W., III BOOK
159 of Mortgages, on page 355 and,	•
Whereas, Rick and Linda S. Armstrong	
is now the owner of the real estate described in said Mortgage (ANA) NASAN	
<u> </u>	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
and,	
Whereas, there remains unpaid on the principal of said mortgage	
Eight Hundred Eight-two and 54/100	(\$28,882,54) DOLLARS,
and,	
Whereas, the said makers have agreed with the holder of said mo	ortgage to extend the time of payment thereon,
NOW THEREFORE, the said Rick and Linda S. Arm	strong
hereby agrees to pay on the 9th day of July A.D.,	19 <u>96</u> , the principal sum of <u>Twenty-eight</u>
Thousand eight Hundred Eighty-two and 54/100	(\$ <u>28,882.54</u>) DOLLARS,
remaining unpaid on the said note and mortgage, \$308.11 is to be	repaid monthly beginning
August 1, 1996 and each month thereafter until	September 1, 2001 when the
unpaid balance is due.	
	of 9.9 per cent per annum payable
monthly beginning on the 1st day of August, 1996 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 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 July 9, 1996 until paid, and in case	
the interest as here in before stated from July 9, 1996 of failure to comply with any one of the conditions hereof, or any of the conditions hereof.	onditions 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 where	nen due as provided in this contract shall bear
interest at the rate of 18,00 per cent per annum.	
ı.	
	19_96
STATE OF IOWA, MADISON COUNTY, as:	The undersigned borrower(s) hereby acknowledge a receipt of this instrument.
On the 15th day of July A.D.,	01.0
19 96 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Rick and	Kick Umstrone
Linda S. Armstrong	7
to me known to the person(s) named in and who executed	Diala Assessment
the foregoing instrument and acknowledged that <u>the y</u> executed the same as <u>their woluntary act and deed.</u>	Rick Armstrong
Star Williams	Linda S (Inmothern
Notary Public in and for Madison County, Jowa.	with a withing
,	Linda S. Armstrong

