

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00
COMPUTER
RECORDED
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FILED NO. 2544
BOOK 181 PAGE 9
96 MAR 19 PM 4: 24
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Steven D. Warrington, V.P., Union State Bank, 201 West court, Winterset, Iowa (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 29th day of September, 19 86, Mobile Plaza Inc.,
an Iowa Corporation executed to UNION
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of One Hundred Forty-five
Thousand Seven Hundred Seventy-nine and 08/100 (\$ 145,779.08)
DOLLARS, payable on the 10th day of January, A.D., 19 90, and at the same time the said
Mobile Plaza, Inc. executed to the said
UNION STATE BANK a mortgage bearing even date with the said note, upon real estate described in said mortgage as
security for payment of said note, which mortgage was recorded in the office of the Recorder of Madison
County, Iowa, on the 29th day of September, A.D., 19 86, at 1:47 o'clock p. M., in Book
146 of Mortgages, on page 449 and,

Whereas, Earlham Mobile Home Terrace, Inc.
is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of One
Hundred Forty-five Thousand Seven Hundred Seventy-nine and 08/100 (\$ 145,779.08) DOLLARS,
and,

Whereas, there remains unpaid on the principal of said mortgage the sum of One Hundred Thousand
Six Hundred Ninety-six and 53/100 (\$ 100,696.53) 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 Earlham Mobile Home Terrace, Inc.
hereby agrees to pay on the 12th day of March A.D., 19 96, the principal sum of One Hundred
Thousand Six Hundred Ninety-six and 53/100 (\$ 100,696.53) DOLLARS,
remaining unpaid on the said note and mortgage, \$600.00 is to be paid monthly beginning 4/11/96
and each month thereafter until 3/11 of each year when \$9,090.55 is due and each
year thereafter until 3/11/99 when the balance is due


with interest from March 11, 1996 at the rate of 9.00 per cent per annum payable
monthly beginning on the 11th day of April 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 March 11, 1996 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 condition 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.

STATE OF Iowa, County of Madison, as:


On this 15th day of March, A.D. 19 96 before me a
Notary Public in and for the County of Madison, state of Iowa,
personally appeared Curtis C. Allen
_____ to me personally known, who
being by me duly sworn or affirmed did say that person is
President (Title) of said
corporation, that ~~(the seal of said corporation is here attached)~~
(no seal has been procured by said) corporation and that said
instrument was signed and sealed on behalf of the said corporation
by authority of its board of directors and the said Curtis
C. Allen

acknowledged the execution of said instrument to be the voluntary
act and deed of said corporation by it voluntarily executed.

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

Earlham Mobile Home Terrace, Inc.


by: Curtis C. Allen
President-Secretary


Notary Public in and for Madison County, Iowa


STEVEN D. WARRINGTON
MY COMMISSION EXPIRES