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MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Prepared by: Steven. D. Warrington, Union State. Bank, 201. West. Court, Winterset, Towa. (515). 462-2161 AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 2nd day of April 1992, Virgil Norman Smith and Marilyn E. Smith, husband and wife executed to <u>UNION</u> STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Seventy-one Thousand and no/100-----<del>----- (\$ 71.000.00</del> DOLLARS, payable on the 2nd day of April , A.D., 19 92 , and at the same time the said \_\_\_ executed to the said Virgil Norman and Marilyn E. Smith 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 7th day of April , A.D., 1992, at 2:30 o'clock p. M., in Book 161 of Mortgages, on page 702 and, Whereas, Virgil Norman and Marilyn E. Smith and. Whereas, there remains unpaid on the principal of said mortgage the sum of Sixty-eight Thousand Four Hundred Forty-four and 37/100----- (\$ 68,444,37) 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 Virgil Norman and Marilyn E. Smith hereby agrees to pay on the 25th day of April A.D., 19 96, the principal sum of Six-eight Thousand Four Hundred Forty-four and 37/100-----(\$ 68,444,37) DOLLARS, remaining unpaid on the said note and mortgage, \$68,444.37 plus accrued interest will be due August 1, 1996. with interest from April 1, 1996 at the rate of 11.90 per cent per annum payable <u>on August 1, 1996</u> \_\_\_\_\_beginding on the \_\_\_\_\_ **C**CAVADACY\_ 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 April 1, 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 21.00 per cent per annum. , A.D., 19\_ DATED this 25th day of <u>April</u> .96 STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. On the 25th day of \_\_ April April 19 96 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Virgil Norman Smith and Marilyn E. Smith to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that \_\_the\_v Virgil Norman Smith Noluntary act and deed. executed the same as 1 their naulyn & Smith otary Public in and for Madison County, Iowa.

Marilyn E. Smith

