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MICHELLE UTSLER MADISON COUNTY, 10WA

Prepared by Steven D. Warrington, Union State Bank, 201 West Court, Winterset, Iowa 50273 AGREEMENT FOR EXTENSION OF MORTGAGE Whereas, on the 30th day of May , 1991 , Richard G. Peebler and Janice V. Peebler, husband and wife executed to <u>UNION</u> STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-nine Thousand Eight Hundred and no/100----49,800.00 DOLLARS, payable on the 15th day of June, A.D., 19 96, and at the same time the said Richard G. and Janice V. Peebler _____ 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 May , A.D., 19 91 , at 2:38 o'clock P. M., in Book County, Iowa, on the <u>31stday of</u> 159 of Mortgages, on page 46 and, Whereas, Richard G. and Janice V. Peebler and, Whereas, there remains unpaid on the principal of said mortgage the sum of <u>Forty-one Thousand</u> Seven Hundred Three and 07/100---- (\$ 41,703.07) 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 Richard G. and Janice V. Peebler hereby agrees to pay on the 14th day of June A.D., 19 96, the principal sum of Forty-one Thousand Seven Hundred Three and 07/100---- (\$41,703.07) DOLLARS, remaining unpaid on the said note and mortgage, \$429.32 is to be paid monthly beginning July 15, 1996 and each month thereafter until June 15, 2001 when the unpaid principal balance and accrued interest is due. June 14, 1996 at the rate of 9.25 per cent per annum payable with interest from ___ _beginning on the __15th day of _July __ and each __month monthly 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 _______June_14, 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. DATED this 14th day of _ A.D., 19<u>96 </u> STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument. On the 14th day of June 19 96 before me a Notary Public in and for the County

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of Madison, State of Iowa, personally appeared Richard to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

ice V. Peebler