

COMPUTER
RECORDED
COMPARED

FILED NO. 1891

BOOK 180 PAGE 90

96 JAN -8 PM 3:06

REC \$ 5.00

AUD \$ 1.00

R.M.F. \$ 1.00

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Union State Bank, 201 West Court, Winterset, Iowa 50273

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 12th day of April, 1995, Dennis H. Reed and Agnes L. Reed, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty Thousand and no/100 (\$ 20,000.00)

DOLLARS, payable on the 31st day of December, A.D., 1995, and at the same time the said Dennis H. and Agnes L. Reed 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 18th day of April, A.D., 1995, at 3:05 o'clock P. M., in Book 176 of Mortgages, on page 212 and,

Whereas, Dennis H. and Agnes L. Reed is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of \$20,000.00) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty Thousand and no/100 (\$ 20,000.00) 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 Dennis H. and Agnes L. Reed hereby agrees to pay on the 4th day of January A.D., 1996, the principal sum of Twenty Thousand and no/100 (\$ 20,000.00) DOLLARS, remaining unpaid on the said note and mortgage, \$20,443.84 on March 4, 1996.

with interest from January 4, 1996 at the rate of (13.50) per cent per annum payable at maturity on 3/4/96 beginning on the 4th day of March and each 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 January 4, 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 4th day of January, A.D., 1996. STATE OF IOWA, MADISON COUNTY, as:

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

On the 5th day of January A.D., 1996 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Dennis H. Reed and Agnes L. Reed

[Signature of Dennis H. Reed]

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.

Dennis H. Reed

[Signature of Steven D. Warrington]
Notary Public in and for Madison County, Iowa.

[Signature of Agnes L. Reed]

Agnes L. Reed

