

REC \$ 5.00

AND \$

R.M.F. \$ 2.00

FILED NO. 1349

BOOK 179 PAGE 244

95 NOV -8 PM 2: 22

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPUTER
RECORDED
COMPALED

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Whereas, on the 30th day of October, 1992, Pamela J. Madison and Kenneth D. Madison, Sr., Wife and Husband executed to UNION STATE BANK, WINTERSSET, IA a certain Real Estate Mortgage dated on that day for the sum of Thirty-two Thousand and no/100 (\$ 32,000.00) DOLLARS, payable on the 1st day of November, A.D., 1995, and at the same time the said Pamela J. Madison and Kenneth D. Madison, Sr. Wife & Husband executed to the said UNION STATE BANK a mortgage note bearing even date with the said Mortgage, upon real estate described in said mortgage as security for payment of said Mortgage Note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 30th day of October, A.D., 1992, at 3:32 o'clock P M., in Book 164 of Mortgages, on page 149 and,

Whereas, Pamela J. Madison and Kenneth D. Madison Sr, Wife and Husband are ~~XX~~ now the owners of the real estate described in said Mortgage (and has assumed and agreed to pay said note of Thirty-two Thousand and no/100 (\$ 32,000.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Twenty-eight Thousand Nine Hundred Thirty-three and 31/100 (\$ 28,933.31) DOLLARS and,

Whereas, the said makers have agreed with the holder of said mortgage note to extend the time of payment thereon,

NOW THEREFORE, the said Pamela J. Madison and Kenneth D. Madison, Sr. Wife and Husband hereby agrees to pay on the 2nd day of November A.D., 1995, the principal sum of Twenty Eight Thousand Nine Hundred Thirty-three & 31/100 (\$ 28,933.31) DOLLARS, remaining unpaid on the said Mortgage note and mortgage, payments of \$344.02 per month, beginning 12/1/95 and each month thereafter until November 1, 1998 when the remaining principal and interest will be due.

with interest from November 2, 1995 at the rate of 9.90 per cent per annum payable monthly on the first day of Dec. and monthly thereafter, in each year thereafter

both principal and interest payable at UNION STATE BANK, WINTERSSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a first 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 inbefore stated from November 2, 1995 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 conditions 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 _____ per cent per annum, payable semi-annually.

DATED this 2nd day of November, A.D., 1995.

STATE OF IOWA, MADISON COUNTY, ss:

On this 2nd day of November, A.D., 1995 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Pamela J. Madison and Kenneth D. Madison, Sr. Wife and Husband to me known to be the person(s) named in and who executed the foregoing instrument and acknowledged that the executed the same as their voluntary act and deed.

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

Pamela J. Madison
Pamela J. Madison
Kenneth D. Madison
Kenneth D. Madison, Sr.

Jolene K. DeCarlo
Notary Public in and for Madison County, Iowa

JOLENE K. DECARLO
MY COMMISSION EXPIRES
1-10-96