AUD \$ /00 R.M.F. \$ / 00 FILED NO. 2169

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COMPUTER RECORDED COMPARED

MICHELLE UTSLEA RECORDER MADISON COUNTY, IOWA

Prepared by:Union. State. Bank201.WCourt,Winterset,Ia50273(.515).462-216
AGREEMENT FOR EXTENSION OF MORTGAGE
Whereas, on the 5th day of February , 19 92 , George I. Bown and
Marilyn J. Bown, husband and wife executed to <u>UNION</u>
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-eight Thousand
Two Hundred and no/100 (\$ 228,200.00)
DOLLARS, payable on the 5th day of February, A.D., 19 922, and at the same time the said
George I. Bown and Marilyn I. Bown 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 <u>Madison</u>
County, Iowa, on the 5th day of February, A.D., 19 92, at 3:04 o'clock P. M., in Book
161 Mortgages, on page 93 and,
Whereas, George I. Bown and Marilyn J. Bown
is now the owner of the real estate described in said Mortgage (xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
and,
Whereas, there remains unpaid on the principal of said mortgage the sum of Six Thousand Six
<u>Hundred Thirty-One and 48/100 (\$ 6.631.48)</u> DOLLARS,
and,
Whereas, the said <u>makers</u> have agreed with the holder of said mortgage to extend the time of payment thereon,
NOW THEREFORE, the said George I. and Marilyn J. Bown
hereby agrees to pay on the 31 stay of January A.D., 19 96, the principal sum of
Six Thousand Six Hundred Thirty-one and 48/100 (\$ 6,631.48) DOLLARS,
remaining unpaid on the said note and mortgage, principal balance and accrued interest will
be due March 1, 1997
with interest from January 31, 1996 at the rate of 10.90 per cent per annum payable annually beginning on the 1st day of March and each year
<u>annually</u> beginning on the <u>1st</u> day of <u>March</u> and each <u>year</u> thereafter in each year thereafter, with both principal and interest payable at <u>UNION STATE BANK, WINTERSET.</u>
<u>IOWA</u> ; 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 31, 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 12.90 per cent per annum.
DATED this 31st day of January , A.D., 19 96
STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowledge a receipt of this instrument.
On the Standard A.D.,
19 <u>96</u> before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared <u>Menu J. Bown</u>
of Madison. State of Towa, Dersonally appeared
George I. Bown and Marilyn J. Bown to me known to the person(s) named in and who executed
George I. Bown and Marilyn J. Bown to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the y George I. Bown
George I. Bown and Marilyn J. Bown to me known to the person(s) named in and who executed
George I. Bown and Marilyn J. Bown to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that the y George I. Bown

