COMPUTER RECORDED. COMPARED

2519 FILED NO.\_ BOOK 180 PAGE 884

REC \$ AUD \$

96 HAR 18 PH 3: 29

RM.F. \$ MICHELLE UTSLER RECORDER
MADISON COUNTY. 10WA
Prepared by: Steven D. Warrington V.P. Union State Bank 201 W. Court, Winterset, Ia.
(515)462-2161 50273

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AGREEMENT FOR EXTENSION OF MORTGAGE
Whereas, on the 12th day of October , 19 92 , Bart S. Kerns and Kellie L. Kerns
husband and wife executed to UNION
STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Twenty-two
Thousand Five Hundred and no/100(\$ 22,500.00)
DOLLARS, payable on the 12th day of October, A.D., 1995, and at the same time the said
Bart S. and Kellie L. Kerns 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 12thday of October , A.D., 19 92, at 2:41 o'clock P.M., in Book
163 of Mortgages, on page 742 and,
Whereas, Bart S. and Kellie L. Kerns
is now the owner of the real estate described in said Mortgage (and hassassumed and agreed to paysaid notes of xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
and,
Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-one Thousand
Four Hundred Seventy-seven and 59/100 (\$ 21,477.59) 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 Bart S. and Kellie L. Kerns
hereby agrees to pay on the <u>8th</u> day of <u>March</u> A.D., 19 <u>96</u> , the principal sum of
Twenty-one Thousand Four Hundred Seventy-seven and 59/10(\$ 21,477.59) DOLLARS,
remaining unpaid on the said note and mortgage, \$440.00 is to be paid monthly beginning
April 1, 1996 and on the 1st day of each month thereafter until March 1, 1999
when the unpaid balance and accrued interest is due.
with interest from March 8, 1996 at the rate of 10.00 per cent per annum payable monthly beginning on the 1st day of April and each month 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 March 8, 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
DATED this 8th day of March A.D., 19 96.  STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby
On the
the foregoing instrument and acknowledged that the y executed the same as their voluntary act and deed.  Notary Public in and for Madison County, Iowa.
V-11:- T V

STEVEN D. WARRINGTON MY COMMISSION EXPIRES