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AGREEMENT FOR EXTENSION OF MORTGAGE

COMPANSO V

MTG RECORD 178

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Whereas, on the 19th day of March . 19 84. Jack L. Benoit and Patricia J.
Benoit, Husband and Wife executed to UNION STATE BANK, WINTERSET, IA
o certain Mortgage dated on that day for the sum of Forty-six Thousand
Three Hundred and no/100(\$ 46,300.00) DOLLARS.
payable on the 1st tay of January , A.D., 1989, and at the same time the said
Jack L. and Patricia J. Benoit executed to the sald UNION STATE BANK
a mortgage note bearing even dute with the said Mortgage , upon real estate
described in said mortgage as security for payment of said <u>Mortgage Note</u> , which
mortgage was recorded in the office of the Recorder of Madison County, Jown, on the 30th
day of March , A.D., 1984, at 11:13 o'clock A M., in Book 139 of Mortgages,
on page 708 and,
Whereas, Jack L. and Patricia J. Benoit
is now the owner of the real estate described in said Hortgage KANXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
_XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Whereas, there remains unpaid on the principal of said mortgage the sum of
Twenty Thousand Eight Hundred Thirty-five and no/100 (\$ 20,835.00) 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
hereby agrees to pay on the 28th day of September A.D., 19 95, the principal sum of
Twenty Thousand Eight Hundred Thirty five and no/100(\$ 20,835.00) DOLLARS,
remaining unpaid on the said <u>mortgage note</u> and mortgage, \$2,315.00 plus
<u>interest is to be paid annually beginning 9/5/96 and each year thereafter until 9/5/2000</u>
-when the unpaid principal and accrued interest is due.
with interest from <u>September 25, 1995</u> at the rate of 9.90 per cent per annum payable
Annually heginning on the 1809 day of Septand 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 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 September 25, 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 18.00 per cent per annum, payable semi-annually.
DATED this 28th day of September , A.D., 19 95
On this 2 day of Other, A.D., 1925 before me a Notary Public in and for the County of Madison, State of Iowa, personnally
appeared Jack I. Benoit and Patricia J. Benoit to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that, he executed the same as their voluntary act and defd. Aven Mannager Netury Public in and for Manison County, Yowa. Patricia J. Benoit Patricia J. Benoit
ratricia il Denoit

