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BOOK 178 PAGE 499   
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MICHELLE UTSLER   
RECORDER   
MADISON COUNTY, IOWA

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 27th day of September, 1986, Carl W. Schroder and Ruth Schroder, husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain mortgage dated on that day for the sum of Thirty-Two Thousand and no/100 (\$ 32,000.00) DOLLARS, payable on the 27th day of September, A.D., 1986, and at the same time the said Carl W. and Ruth Schroder 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 1st day of October, A.D., 1986, at 2:16 o'clock P. M., in Book 146 of Mortgages, on page 482 and,

Whereas, Carl W. and Ruth Schroder is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of (\$       ) DOLLARS), and,

Whereas, there remains unpaid on the principal of said mortgage the sum of Twenty-three Thousand One Hundred Forty-Eight and 15/100 (\$ 23,148.15) 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 Carl W. and Ruth Schroder hereby agrees to pay on the 25th day of September, A.D., 1995, the principal sum of Twenty-three Thousand One Hundred Forty-Eight and 15/100 (\$ 23,148.15) DOLLARS, remaining unpaid on the said mortgage note and mortgage, 288.51 is to be paid monthly beginning October 25, 1995 and each month thereafter until September 25, 1998 when the unpaid balance and accrued interest is due

with interest from September 25, 1995 at the rate of 9.90 per cent per annum payable monthly beginning on the 25th day of Oct and each month thereafter in each year thereafter, with 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 hereinafore 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 25th day of September, A.D., 1995.

STATE OF IOWA, MADISON COUNTY, ss:   
On this 29th day of September, A.D., 1995, before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Carl W. Schroder and Ruth Schroder to me known to be the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.   
Steven D. Warrington   
Notary Public in and for Madison County, Iowa.

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.   
Carl W. Schroder   
Carl W. Schroder   
Ruth Schroder   
Ruth Schroder

