REC \$ 500 AUD \$ 700 R.M.F. \$ 700

AGREEMENT FOR EXTENSION OF MORTGAGE

FILED NO. **2969**BOOK 176 PAGE 637

95 MAY 18 PM 2: 21

COMPARED COMPARED

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Whoreas, on the 13th day of May . 19	92 Bonnie J. Reed and Richard K. Reed
Husband and Wife	executed to UNION STATE BANK, WINTERSEL, IS
Three Hundred Thirty one and no/100	day for the sum of Twenty Seven Thousand
Three Hundred Thirty one and no/100	(\$ 27,331.00 ) DOLLARS.
payable on the 10 today of May , A.D., 19	95, and at the same time the said Bonnie J. Ree
	executed to the sold UNION STATE MANE
a mortgage note benring 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 Mac	County, lowa, on the 18th
day of, A.D., 19 92, at 2	257 o'clock P M., in Book 162 of Mortgages.
on page 374 and.	
Whereas, Bonnie J. Reed and Richard K. Reed	
is now the owner of the real catate described in said Mortgage (	
Whereas, there remains unpaid on the principal of said Mortgage Note the sum of	
Twenty Five Thousand Nine HundredFifty Seven and53/100 (\$ 25,957.53 ) BOLLARS and .	
Whereas, the said makers have agreed with the holder of said Mortgage to extend	
the time of payment thereon,	
NOW THEREFORE, the said Bonnie J. Reed and Richard K. Reed	
hereby agrees to pay on the 12 day of May	
Twenty Five Thousand Nine Hundred Fifty Seven a	•
remaining unpaid on the said Mortgage Note	
payments of \$273.28 each beginning June 10, 199	and each month thereafter until May 10,
1998 when the balance is due.	
10+b	the rate of 10.5 per cent per annum payable
	June 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 variant 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 nrincipal remaining unpaid on said mortgage, and the interest as here inbefore stated from May 12, 1995 until paid, and in case of fall-ure 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.	
4	•
DATED this 12 day of May	, A.D., 19 <mark>95</mark>
STATE OF IOWA, MADISON COUNTY, 98:	The undersigned borrower(s) hereby acknowldge a
On this 12 day of May A.D., 1995 before me a Notary Public in and for the County of Madison, State of lows, personnally appea Bonnie J. Reed and Richard K. Reed	Bonnie J. Reed
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as Their voluntary act and deed.	Bonnie J. Reed
Notary Public in and for Madison County, Town.	Richard K. Reed

DUANE GORDON MY COMMISSION EXPIR