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FILED NO. 2949

BOOK 176 PAGE 613

95 MAY 15 PM 2:09

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 8th day of May, 19 92, Mark Edward Knutson and Diane Knutson, Husband & Wife executed to UNION STATE BANK, WINTERSSET, IA

a certain Real Estate Mortgage dated on that day for the sum of Twenty Nine Thousand Three Hundred and no/100----- (\$ 29,300.00) DOLLARS,

payable on the 8th day of MAY, A.D., 19 95 and at the same time the said _____

Mark Edward Knutson and Diane Knutson executed to the said UNION STATE BANK

a mortgage note bearing even date with the said Real Estate 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 15th

day of May, A.D., 19 92, at 2:41 o'clock P M., in Book 162 of Mortgages,

on page 362 and,

Whereas, Mark Edward Knutson and Diane Knutson, Husband & Wife

is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of _____

Twenty Nine Thousand Three Hundred and no/100---(\$ 29,300.00) DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of

Twenty Three Thousand Seventy Nine and 61/100-----23,079.61) DOLLARS and,

Whereas, the said makers have agreed with the holder of said Mortgage Note to extend the time of payment thereon,

NOW THEREFORE, the said Mark Edward Knutson and Diane Knutson

hereby agrees to pay on the 12th day of May, A.D., 19 95 the principal sum of

Twenty Three Thousand Seventy Nine and 61/100----- (\$ 23,079.61) DOLLARS,

remaining unpaid on the said Mortgage Note and mortgage, \$381.65

per month, beginning June 8, 1995 and each month thereafter until

~~the maturity date May 8, 1998, at which time the remaining balance of principal and interest will be due.~~

with interest from May 12, 1995 at the rate of 9.90 per cent per annum payable

monthly on the ~~12th~~ 8th day of month and monthly thereafter in each year

thereafter 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 here inbefore stated from May 12, 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 18.0 per cent per annum, payable semi-annually.

DATED this 12th day of May, A.D., 19 95.

STATE OF IOWA, MADISON COUNTY, ss:

On this 12 day of May, A.D., 19 95 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Mark Edward Knutson and Diane Knutson, Husband & Wife

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 Warrington
Notary Public in and for Madison County, Iowa.

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.

Mark Edward Knutson
Mark Edward Knutson

Diane Knutson
Diane Knutson



STEVEN D. WARRINGTON
MY COMMISSION EXPIRES