COMPUTER RECORDED] COMPARED V

AGREEMENT FOR EXTENSION OF MORTGAGE

FILED NO. BOOK 175 PAGE 559

95 FEB 28 PM 2: 30

MICHELLE UTSLEA RECORDER MADISON COUNTY. IOWA

Whereas, on the 5th day of February , 19 92 George I. Bown and Marilyn J.
Bown, husband and wife executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Twenty-eight Thousand
Two Hundred and no/100 (\$ 28,200.00) DOLLARS.
payable on the 5th tay of February , A.D., 19 93, and at the same time the said
George I. and Marilyn J. Bown 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 promissory note, which
mortgage was recorded in the office of the Recorder of <u>Madison</u> County, Jowa, on the 5th
day of February , A.D., 19 92, at 3:04 o'clock P M., in Book 161 of Mortgages,
on page 93 and,
Whereas, George I. and Marilyn J. Bown
is now the owner of the real estate described in said Hortgage (አጽጽአአሪአ ኤኔኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤኤ

Whereas, there remains unpaid on the principal of said promissory note the sum of
Seven Thousand and no/100 (\$ 7,000.00) DOLLARS and,
Whereas, the said makers have agreed with the holder of saidpromissory note to extend
the time of payment thereon,
NOW THEREFORE, the said George I. and Marilyn J. Bown
hereby agrees to pay on the 23rday of February A.D., 19 95 the principal sum of
Seven Thousand and no/100(\$ 7,000.00) DOLLARS.
remaining unpaid on the said <u>Promissory note</u> and mortgage, <u>principal</u>
balance and accrued interest will be due March 1, 1996
with interest from February 23, 1995 at the rate of 10.90 per cent per annum payable
annually, beginning on the first day of Mar. and In each year
thereafter until both principal and interest payable at UNION STATE BANK, WINTERSET, 10WA; 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 February 23, 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 12.90 per cent per annum, payable semi-annually.
DATED this 23thday of February , A.D., 1995
STATE OF IOWA, MADISON COUNTY, ss: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this 28th day of 1-Demany, A.D., 1915 before me a Notary Public In and for the County of Mudison, State of Iows, personnally appeared George I. Bown and Marilyn J. Deman J. Bown
to me known to the the person(s) named in and who
executed the foregoing instrument and acknowledged that the vexecuted the same as their voluntary act and seed.
Manlyn & Bown
Jaren Maring I
Notary Public in and for Madison County, Iowa. Marilyn J. Bown

<u>Marilyn J. Bown</u>