MTG. RECORD 175
RECORDED COMPARED

FILED NO. 2344 BOOK 175 PAGE 712

95 HAR 15 PH 2: 36

REC 5 00 AUD \$ 100

MICHELLE UTSLER RECORDER MADISON COUNTY. IOWA

AGREEMENT FOR EXTENSION OF MORTGAGE

R.M.F. \$--

Whereas, on the 12th day of November 1981 Frank Binder and Ruby Binder
husband and wife executed to UNION STATE BANK, WINTERSET, IA
certain mortgage dated on that day for the sum of Thirty-six Thousand
Five Hundred and no/100(\$ 36,500.00 ) DOLLARS.
ayable on the 1st Cay of April , A.D., 1989, and at the same time the sold
Frank and Ruby Binder executed to the said UNION STATE BANK
mortgage note bearing even date 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 <u>Madison</u> County, Jowa, on the <u>18th</u>
day of November, A.D., 19 <u>81</u> , at <u>8:06</u> o'clock <u>A.</u> M., in Book <u>135</u> of Mortgages.
on page <u>240</u> and,
Whereas, Ruby Binder
is now the owner of the real estate described in said Hortgage (\$\text{NX} \text{NX} \
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Whereas, there remains unpaid on the principal of said mortgage the sum of
Twenty Thousand Three Hundred Forty-six and 76/100 (\$ 20,346.76 ) 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 Ruby Binder
hereby agrees to pay on the <u>7th</u> iday of <u>March</u> A.D., 19 <u>95</u> , the principal sum of
Twenty Thousand Three Hundred Forty-six and 76/100(\$ 20,346.76 ) DOLLARS.
remaining unpaid on the said <u>mortgage note</u> and mortgage, \$3,290.33 is to b
paid annually beginning 4/1/96 and each April 1 thereafter until 4/1/98 when the unpaid
balance and accrued interest is due
with interest from <u>March 2, 1995</u> at the rate of 10.90 per cent per annum payable
Annually beginning on the first day oApril and In each year
thereafter with both principal and interest payable at UNION STATE HANK, 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 March 2, 1995 until paid, and in case of fall- are to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the pro- visions 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 21.00 per cent per annum, payable semi-annually.
DATED this 7th day of March , A.D., 1995.
STATE OF IOWA, MADISON COUNTY, ss:  The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this 7th day of March A.D.,  19 before me a Notary Public in and for the County of Mulison, State of Iowa, personnally appeared Ruby Binder  Ruby Binder
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that gie executed the same as her over the same as her
Sherry A. Tolley MY COMMISSION EXPIRES Dec. 9, 1996
Notary Public in and for Madison County, Town