COMMUTER FECONDED COLLANGED

REC \$ SALE R.M.F. \$ 100

FILED NO. 2405
BOOK 175 PAGE 797

95 MAR 22 PH 2: 04

AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER
Whereas, on the 2nd day of April .19 92. Virgil Norman Smith and
Marilyn E. Smith, husband and wife executed to UNION STATE BANK, WINTERSET, IA
certain mortgage dated on that day for the sum of Seventy-one Thousand
and no/100 (\$ 71,000.00) DOLLARS.
payable on the 2nday of April , A.D., 1993, and at the same time the said
Virgil Norman and Marilyn E. Smith executed to the sald 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 <u>note</u> , which
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 7th
day of April , A.D., 19 92, at 2:30 o'clock P. M., in Book 161 of Mortgages,
on page 702 and,
Whereas, <u>Virgil Norman and Marilyn E. Smith</u>
is now the owner of the real estate described in said Hortgage የአማሚ አለው አመድ አመር
<u>xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx</u>
Whereas, there remains unpaid on the principal of said mortgage the sum of
Sixty-eight Thousand Four Hundred Forty-four and 37/100 (\$ 68,444.37) 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 Virgil Norman and Marilyn E. Smith
hereby agrees to pay on the 21st day of March A.D., 19 95, the principal sum of
Sixty-eight Thousand Four Hundred Forty-four and 37/100 (\$ 68,444.37) DOLLARS
remaining unpaid on the said <u>note</u> and mortgage, the
-outstanding principal balance and accrued interest is due and payable on April 2, 1996
with interest from March 17, 1995 at the rate of 11.90 per cent per annum payable
annually on the MXXXX day of Apr. and in each year
thereafter with both principal and interest payable at UNION STATE BANK, 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 17, 1995 until paid, and in case of fall-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 21.00 per cent per annum, payable semi-annually.
DATED this 21st day of March , A.D., 1995.
STATE OF IOWA, MADISON COUNTY, as: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this 21stday of March , A.D., 19_95 before me a Notary Public in and for the County of Madison, State of Iowa, personnally appeared Virgil Norman Smith and Marilyn E. Smith
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged that the yexecuted the same as their Virgil Norman Smith
voluntury act and reed. Milityn E Smith
Notary Public in and for Maddson County, Iowa. Marilyn E. Smith