

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 28th day of August, 19 91, Roy L. Smith and Fara M. Smith, K.A. Fara Marie Smith, Husband and Wife executed to UNION STATE BANK, WINTERSSET, IA

a certain Mortgage dated on that day for the sum of Forty Eight Thousand Seven Hundred Fifty Dollars and no/100 (\$ 48,750.00) DOLLARS,

payable on the 1st day of September, A.D., 1994, and at the same time the said Roy L. and Fara M. Smith 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 Mortgage Note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 4th day of September, A.D., 19 91, at 3:39 o'clock P M., in Book 159 of Mortgages, on page 724 and,

Whereas, Roy L. and Fara M. Smith is now the owner of the real estate described in said Mortgage ~~and has agreed to pay on or before~~ DOLLARS), and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Forty Four Thousand Three Hundred Seventy Two Dollars and 98/100 \$ 44,372.98 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 Roy L. and Fara M. Smith

hereby agrees to pay on the 30th day of August, A.D., 19 94, the principal sum of Forty Four Thousand Three Hundred Seventy Two & 98/100 (\$ 44,372.98) DOLLARS,

remaining unpaid on the said Mortgage Note and mortgage, \$ 528.02 is to be repaid monthly beginning 10-1-1994 and each month thereafter until maturity

when the unpaid balance is due

with interest from 8-30-1994 at the rate of 9.9 per cent per annum payable Monthly beginning on the first day of Oct and Each Month thereafter in each year thereafter with

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 8-30-1994 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 18.00 per cent per annum, payable semi-annually.

REC \$ 500
AUD \$
R.M.F. \$ 100

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RECORDED
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FILED NO. 761
BOOK 174 PAGE 12
94 SEP 13 PM 2:20

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

The undersigned borrower(s) receipt of this instrument.

Roy L. Smith

Roy L. Smith
Fara M. Smith

Fara M. Smith

DATED this 30th day of August, A.D., 19 94.
STATE OF IOWA, MADISON COUNTY, ss:
On this 30th day of September, A.D., 19 94 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Roy L. and Fara M. Smith

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.

Duane Gordon

Notary Public in and for Madison County, Iowa.

