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AGREEMENT FOR EXTENSION OF MORTGAGE

AUD \$ 100 R.M.F. \$ 100 MICHELLE UTSLER RECORDER MADISON COUNTY. IOWA

Whereas, on the 24th day of September , 1988, John T. Reed and Helen L Reed ,
husband and wife executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Twenty-nine Thousand
and no/100 (\$ 29,000.00) DOLLARS,
payable on the 1st tay of October , A.D., 19 91, and at the same time the said
John T. and Helen L. Reed executed to the said UNION STATE BANK
a mortgage note bearing even date with the said
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 Madison County, Iowa, on the 29th
day of September , A.D., 19.88, at 2:15 o'clock P.M., in Book 151 of Mortgages,
on page 305 and,
Whereas,John T. and Helen L. Reed
is now the owner of the real estate described in said Hortgage (አጥሊ አሟዊ አውር
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Whereas, there remains unpaid on the principal of said mortgage the sum of
Whereas, the said makers have agreed with the holder of said mortgage to extend
the time of payment thereon,
NOW THEREFORE, the said John T. and Helen L. Reed
hereby agrees to pay on the 27thday of Setpember A.D., 19 94, the principal sum of
Twenty-three Thousand Two Hundred Eighty-four and 68/100 (\$ 23,284.68) DOLLARS.
remaining unpaid on the said <u>mortgage note</u> and mortgage, \$334.13 is to be
paid monthly beginning November 10, 1994 and each month thereafter until 10/10/97
when the unpaid balance and accrued interest is due.,
with interest from September 27, 1994 at the rate of 10.40 per cent per annum payable
monthly beginning on the **XXXX day of Nov. and each month thereafter 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 September 27, 1994 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 18.00 per cent per annum, payable semi-annually.
DATED this 27th ay of September September 4.0.4.0.419 94.4.
STATE OF IOWA, MADISON COUNTY, 88: The undersigned borrower(s) hereby acknowldge a
On this 300 day of October, A.D., receipt of this instrument.
14 94 before me a Notary Public in and for the County of Madison, State of Iowa, personnally appeared John T. Reed and Helen J. Reed
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged. John T. Reed
that the sexecuted the same as their voluntary act and feed. Notentary act and feed.
Morary Public In and for Madison County, Town. Helen L. Reed STEVEN D. WARRINGTON