

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 6th day of August, 19 91, Austin F. and Karen Brittain, Husband and Wife

executed to UNION STATE BANK, WINTERSSET, IA

a certain Mortgage dated on that day for the sum of Eighteen Thousand no/100 (\$ 18,000.00 ) DOLLARS,

payable on the 1st day of August, A.D., 19 94, and at the same time the said Austin F. and Karen Brittain 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 14th day of August, A.D., 19 91, at 2:36 o'clock P.M., in Book 159 of Mortgages, on page 581 and,

Whereas, Austin F. and Karen Brittain

is now the owner of the real estate described in said Mortgage (and has consumed and agreed to pay said sum of \$ 18,000.00) and,

Whereas, there remains unpaid on the principal of said Mortgage Note the sum of Seventeen Thousand Three Hundred Twenty Dollars & 15/100 (\$ 17,320.15 ) 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 Austin F. and Karen Brittain

hereby agrees to pay on the 30th day of August, A.D., 19 94, the principal sum of Seventeen Thousand Three Hundred Twenty Dollars and 15/100 (\$ 17,320.15 ) DOLLARS,

remaining unpaid on the said Mortgage Note and mortgage, \$186.87 is to be paid monthly beginning 9-1-1994 and each month thereafter until maturity

when the unpaid balance is due

with interest from 8-1-1994 at the rate of 10.9 per cent per annum payable

Monthly beginning on the first day of Sept and Monthly 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 8-1-94 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.

FILED NO. 700
BOOK 173 PAGE 258
94 SEP -6 PM 2:34

REC \$ 5.00
AUD \$
R.M.F. \$ 1.00

COMPUTER [checked]
RECORDED [checked]
COMPARED [checked]

DATED this 30th day of August, A.D., 19 94.

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

STATE OF IOWA, MADISON COUNTY, ss:

On this 30th day of August, A.D., 19 94 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Austin F. and Karen Brittain

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.

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.

[Signature of Austin F. Brittain]

Austin F. Brittain

[Signature of Karen Brittain]

Karen Brittain

Notary Public in and for Madison County, Iowa.

DUANE GORDON
MY COMMISSION EXPIRES
5-17-96