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BOOK 170 PAGE 571

94 JAN 24 PH 3: 26

MICHELLE UTSLER RECORDER MADISON COUNTY INWA

AGREEMENT FOR EXTENSION OF MORTGAGE

	TIADISON COUNT TITING	
Whereas, on the 22nd day of August , 1983,	Harold Phillip Libby and Sharon:	
A. Libby, husband and wife	' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	
a certain mortgage dated on that day fo	r the sum of One Hundred Twenty-five	
Thousand and no/100	- (\$ <u>125,000.00</u>) bollars,	
payable on the 1st tay of April , A.D., 19 88,	and at the same time the said	
Harold Phillip and Sharon A. Libby		
a mortgage note bearing even date with the said <u>mortgage</u> , 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 Madison County, Iowa, on the 23rd		
day of August, A.D., 1983, at 11:17 o'clock A M., in Book 138 of Mortgages,		
on page 481 and,		
is now the owner of the real estate described in said Mortgage XXXXXXX		
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX		
Whereas, there remains unpaid on the principal of said		
Seventy-five Thousand and no/100	the control of the co	
Whereas, the said makers have agreed with the holder of said		
the time of payment thereon,		
NOW THEREFORE, the said Harold Phillip and Sharon A. Libby		
hereby agrees to pay on the 19thday of January	·	
Seventy-five and no/100	· · · · · · · · · · · · · · · · · · ·	
remaining unpaid on the said <u>mortgage note</u>		
plus accrued interest is to be paid annually beginning 1/1/95 and each year thereafter		
until 1/1/97 when the unpaid balance and accrued interest is due,		
with interest from January 19, 1994 at the rate of 9.50 per cent per annum payable		
annually beginning on the first day of Jan. an		
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 orincipal remaining unpaid on said mortgage, and the interest as here inbefore stated from remainary 19, 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.		
•	· · · · · · · · · · · · · · · · · · ·	
4		
DATED this 19thday of January , A.	o., 19 <u>94</u> .	
rece	undersigned borrower(s) hereby acknowldge a eipt of this instrument.	
	end offilly Teldy	
Sharon A. Libby 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	arold Phillip Libby	
voluntary act and deed.	CKI Man CA	
MY COM USSION EXPIRED 194-17-94	aron A. Libby	