REC \$ 506 AUD \$ 100 R.M.F. \$ 100 MTG. RECORD 171

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AGREEMENT FOR EXTENSION OF MORTGAGE

MICHELLE UTSLER RECORDER MADISON COUNTY 10WA

Whereas, on the 23rd day of January , 1984 , Rodney C. Jones and Jonor K. Jones
husband and wife executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Forty-one Thousand Six
Hundred Twenty-one and 84/100(\$ 41,621.84 ) DOLLARS,
payable on the
Rodney C. and Jonor K. Jones executed to the said UNION STATE BANK
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, 3 . Madison County, Iowa, on the 24th
day of
on page $418$ and,
Whereas, <u>Rodney C. and Jonor K. Jones</u>
is now the owner of the real estate described in said Mortgage (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
<u>xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx</u>
Whereas, there remains unpaid on the principal of saidmortgage the sum of
Thirty-one Thousand Four Hundred Seventy-three and 68/100; 31,473.68 ) 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 Rodney C. and Jonor K. Jones
hereby agrees to pay on the <u>9th</u> day of <u>March</u> A.D., 1994, the principal sum of
Thirty-one Thousand Four Hundred Seventy-three and 68/100(\$ 31,473.68 ) DOLLARS.
remaining unpaid on the said mortgage note and mortgage, \$4,796.84 is to
be paid annually beginning March 9, 1995 and each year thereafter until March 9, 2000 when
the balance is due.
with interest from <u>March 9, 1994</u> at the rate of <u>8.50</u> per cent per annum payable
Ninth Annually beginning on the YAYAY day of Mar <sub>and</sub> 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 9, 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 9th day of March, A.D., 1994.
STATE OF IOWA, MADISON COUNTY, ss:  The undersigned borrower(s) hereby acknowldge a
On this 15 day of Much, A.D.,  19 V before me a Notary Public in and for the County of Madison, State of Iowa, personnally appeared Rodney C. Jones and Jones K. Jones
to me known to the the person(s) named in and who executed the foregoing instrument and acknowledged Rodney C. Jones that the vexecuted the same as their
voluntary act and deed.
Jame & Benne
Notary Public in and for Madison County JOYCE E. BINNS JONOR K. Jones  My COMMISSION EXPIRES