

FILED NO. **2530**

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPUTER ✓
RECORDED ✓
COMPAID ✓

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

BOOK 171 PAGE 423

94 MAR 25 PM 2:32

MICHELLE UTSLER

RECORDER
MADISON COUNTY, IOWA

Whereas, on the 30th day of December, 19 78, Jerry L. Perkins and Debra L. Bolton

single people executed to UNION STATE BANK, WINTERSSET, IA

a certain mortgage dated on that day for the sum of Twenty Thousand
and no/100 (\$ 20,000.00) DOLLARS,

payable on the 1st day of January, A.D., 19 84, and at the same time the said
Jerry L. Perkins and Debra L. Bolton 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 8th
day of January, A.D., 19 79, at 4:03 o'clock P. M., in Book 130 of Mortgages,
on page 691 and,

Whereas, Jerry L. and Debra L. Perkins husband and wife

is now the owner of the real estate described in said Mortgage ~~XX~~
~~XX~~ and,

Whereas, there remains unpaid on the principal of said mortgage the sum of
Thirteen Thousand Eight Hundred Seventy-three and 92/100 (\$ 13,873.92) 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 Jerry L. and Debra L. Perkins

hereby agrees to pay on the 23rd day of March A.D., 19 94, the principal sum of
Thirteen Thousand Eight Hundred Seventy-three and 92/100 (\$ 13,873.92) DOLLARS,

remaining unpaid on the said mortgage note and mortgage \$173.63 is to be
paid monthly beginning April 1, 1994 and each month thereafter until March 1, 1997 when
the unpaid principal balance and accrued interest is due

with interest from March 8, 1994 at the rate of 8.50 per cent per annum payable
monthly beginning on the first day of April 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 March 8, 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.

DATED this 23rd day of March, A.D., 19 94.

STATE OF IOWA, MADISON COUNTY, ss:

On this 23rd day of March, A.D., 1994 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Jerry L. Perkins and Debra L. Perkins

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.

Notary Public in and for Madison County, Iowa.



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

Jerry L. Perkins

Debra L. Perkins