

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 22nd day of December, 1992, Robert F. Murphy and Kay L. Murphy, Husband and wife executed to UNION STATE BANK, WINTERSSET, IA a certain Mortgage dated on that day for the sum of Forty Thousand no/100-- 40,000.00 (\$) DOLLARS, payable on the 26th day of June, A.D., 1993, and at the same time the said Robert F. and Kay L. Murphy 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 31st day of December, 1992, at 3:47 o'clock P M., in Book 164 of Mortgages, on page 679 and,

Whereas, Robert F. and Kay L. Murphy is now the owner of the real estate described in said Mortgage and has assumed and agreed to pay said note of \$) DOLLARS, and,

Whereas, there remains unpaid on the principal of said mortgage note the sum of Twenty Thousand Six Hundred Seventy Five no/100-- 20,675.00 (\$) 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 Robert F. and Kay L. Murphy hereby agrees to pay on the 25th day of June, A.D., 1993, the principal sum of Twenty Thousand Six Hundred Seventy Five no/100-- (\$ 20,675.00) DOLLARS, remaining unpaid on the said Mortgage Note and mortgage, \$419.22 is to be repaid monthly beginning 7/25/93 and each month thereafter until paid in full

with interest from June 25th, 1993 at the rate of 8.00 per cent per annum payable monthly beginning on the 25th day of July 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 6/25/93 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.

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93 JUN 28 PM 3:55

MICHELLE UTSLER RECORDER MADISON COUNTY IOWA

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

Robert F. Murphy

Robert F. Murphy

Kay L. Murphy

Kay L. Murphy

DATED this 25th day of June, A.D., 1993

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

REC \$ 5.00 AUD \$ -

STATE OF IOWA, MADISON COUNTY, ss: On this 25th day of June, 1993 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Robert F. and Kay L. Murphy

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 the State of Iowa

DUANE GORDON MY COMMISSION EXPIRES 5-17-96