MORTGAGE EXTENSION

| and | MODIFIC | ATTON | AGREEMENT |
|-----|---------|-------|-----------|
| anu | MODILIO | WITON | AGUECHENI |

| This Agreement made this "" day Of | April , 19 ⁹⁴ by and between |
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| the RACCOON VALLEY STATE BANK, a banking corpo | ration organized and existing under |
| the laws of the State of Iowa, party of the first p | art, and <u>Theodore C Albrecht & Mary E</u> |
| Albrecht of the city of Van Meter, | part ies of the second part WITNESSETH, |
| Whereas, the parties of the second part have/has | heretofore mortgaged unto the party |
| of the first part certain lands and premises which | |
| of Mortgage bearing date $10/26/90$ which Mortgage | |
| the Register of Deeds for <u>Madison</u> County, Stat | |
| Mortgages, on pages 576 , which mortgage is made | a part hereof by reference and the |
| same is now due and payable. | |
| Whereas, the part ies of the second part is/are u | |
| amount due said party of the first part under said | |
| time of payment be extended, and the party of the f time of payment in accordance with the provision of | |
| | |
| NOW THEREFORE, in consideration of the sum of One of the second part to the party of the first part, | |
| as well as other valuable considerations, it is agr | |
| | · |
| (1) That the date of the final payment on the sa | |
| this time a balance of \$31, 006.00 due, is her provided however, that said part ies of the second | |
| the sum of Five Thousand plus Interest Doll | |
| Five Thousand plus Interest Dollars on t | |
| Said payments to be first applied to the balance of | |
| per cent per annum from 4/26, 1994 an | |
| principal until paid in full. | |
| (2) That, not withstanding the foregoing provisi | ons or anything to the contrary contained |
| in said mortgage, if the part iesof the second par | t shall be in default for more than |
| thirty days in making payment. of any monthly insta | llment, as herein provided then after |
| such default has occured, the party of the first pa unpaid on said mortgage due and payable forthwith, | It may hereby declare the balance then |
| accordance with the terms, conditions and provision | s thereof |
| (3) That the terms, conditions and provisions of | said mortgage are hereby ratified |
| and confirmed in all respects, matters and things e | xcept wherein the same are modified |
| by this instrument. | |
| (4) That this agreement shall not create any me | rger or alter or prejudice the rights |
| and priorities of the party of the first part, its | successors and assigns, and if so |
| construed, then, in such event, this agreement shall | |
| This agreement shall be binding upon the successo | rs, heirs, admininstrators and assigns |
| MI THE TECHETIVE NOTTICE NOTOTA | |
| of the respective parties hereto. | |
| I understand that homestead property is in many cases prot from judicial sale; and that by signing this contract. I volunte | ected from the claims of creditors and exempt |
| | ected from the claims of creditors and exempt rily give up my right to this protection for this |
| I understand that homestead property is in many cases prot from judicial sale; and that by signing this contract, I volunta property with respect to claims based upon this contract. | Mary & Albricht 426.90 |
| I understand that homestead property is in many cases prot from judicial sale; and that by signing this contract, I voluntal property with respect to claims based upon this contract. (Signature) (Date) (Signature) | Wiry & Albricht 426-94 (Date) |
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