COMPUTER PECORDED COMPARED

AGREEMENT FOR EXTENSION OF MORTGAGE

PARED AUD \$

FILED NO. 3462

BOOK 172 PAGE 687

94 JUN 13 PM 2: 24

MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

Whereas, on the 9th day of June , 1989, Stromax Construction, Inc.
executed to UNION STATE BANK, WINTERSET, IA
a certain mortgage dated on that day for the sum of Six Thousand Five
<u>Hundred and no/100 (\$ 6,500.00</u>) bollars,
payable on the 10thtay of June, A.D., 1994, and at the same time the said
Stromax Construction, Inc. executed to the said UNION STATE BANK
a mortgage note bearing even date with the said
described in said mortgage as security for payment of said
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 13th
day of June , A.D., 1989 , at 1:03 o'clock P. M., in Book 153 of Mortgages,
on page 247 and,
Whereas, Stromax Construction, Inc.
is now the owner of the real estate described in said Mortgage KandXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
<u>xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx</u>
Whereas, there remains unpaid on the principal of said mortgage the sum of
Four Thousand Two Hundred Nine and 67/100(\$ 4,209.67) 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 Stromax Construction, Inc.
hereby agrees to pay on the 3rd day of June A.D., 19 94, the principal sum of
Four Thosuand Two Hundred and 67/100(\$ 4,209.67) DOLLARS,
remaining unpaid on the said <u>mortgage note</u> and mortgage, \$134.90 is to
be paid monthly beginning July 10, 1994 and each month thereafter until paid in full
with interest from June 3, 1994 at the rate of 9.40 per cent per annum payable
monthly beginning on the MANN day of Julyand each month thereafter 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 June 3, 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 pro-
visions 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 have interest at the rate of 18 00 and and a same a same and a same a s
bear interest at the rate of 18.00 per cent per annum, payable semi-annually.
DATED this 3rd day of June, A.D., 19 94 .
Jule this Std day of, A.D., 19 54 .
STATE OF IOWA, MADISON COUNTY, ss: The undersigned borrower(s) hereby acknowldge a receipt of this instrument.
On this Off day of Mine, A.D., 19 W before me a Notary Public in and for the
County of Machine, State of Iowa, personnally appeared Stromax Construction, Inc.
to me known to the the person(s) named in and who
executed the foregoing instrument and acknowledged that the executed the same as
voluntary act and deed. by: Steven C. Maxwell, President
Quene Jordan.
Notary Public in and for Madison County Your

DUANE GORDON MY COMMISSION EXPIRE

by: Jeffrey D. Strong, Vice President