STATE OF IOWA, MADISON COUNTY. File No. 1278 F

EXTENSION AGREEMENT

Loan No. 9257 BTC

Compared

Filed for record this 22 day of February A. D. 1985 at 11:05 A.M.
MTG. REC. 141 Page 555
Mary E. Welty, Recorder Fee 10.00

WHEREAS, there remains unpaid on a certain note or notes executed by Donovan L. Brown and Brenda K. Brown, husband and wife and assumed by Erazm Rokitnicki and Leokadia Rokitnicki, husband and wife, to **BANKERS TRUST COMPANY** which is now the owner and holder thereof, and is hereinafter designated as the party of the first part; said note or notes being secured by a mortgage on real estate in Madison County, Iowa, dated the 23rd day of September, 19 76, and recorded in Book 124 at Page 624 of the records in the office of the recorder of said County, the sum of Sixty Thousand Seven and 53/100---------- ($60,007.53)------ Dollars with interest from the 1st day of January, 19 85; and

WHEREAS, Erzam Rokitnick and Leokadi Rokitnicki, husband and wife who is (are) the holder(s) of the legal title to the real estate described in said mortgage, and _____ hereinafter designated as the parties of the second part, have requested the party of the first part to extend the time of payment of said indebtedness, which the party of the first part has consented to do in consideration of the payments to be made as hereinafter provided;

NOW THEREFORE, the party of the first part hereby extends the time of payment of said indebtedness so that it shall be due and payable as hereinafter provided and the parties of the second part hereby agree, jointly and severally, to pay the sum remaining unpaid as aforesaid, together with interest from January 1, 19 85, at the rate of Eleven and one-half percent (11.50%) per annum payable as follows:

Six Hundred Seventy-Four and 20/100 ($674.20) to principal and interest on the 1st day of February 1985 and on the first day of each month thereafter until the first day of January 1986 at which time any unpaid principal balance and any accrued and unpaid interest shall become due and payable.

A late penalty not to exceed an amount equal to five percent (5%) of any monthly installment of interest and principal payment due which is not paid within fifteen (15) days from the due date thereof shall be due and payable along with any such late installment payment.

In addition to the penalty on late installments; any overdue payment of principal and interest shall, at the option of the holder of the note, bear interest at the rate of two percent (2%) per annum more than the interest rate provided for herein.

And the parties to this agreement hereby consent to the above extension and agree that said mortgage shall constitute a first lien on the real estate described therein and that said note or notes, and mortgage and all their covenants and conditions shall remain in full force except as herein modified and that the Statute of Limitations shall not begin to run against said note or notes and said mortgage before the end of said extended period.

Executed in duplicate this 19th day of February, 19 85.

BANKERS TRUST COMPANY

By: _____
J. L. Welker, Senior Vice President

By: _____
Larry D. Jenson, Asst. Secretary

_____
Erazm Rokitnicki

_____
Leokadia Rokitnicki

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 19th day of ~~January~~ February A.D. 19 85, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Erazm Rokitnicki and Leokadia Rokitnicki, husband and wife to me known to be the identical person s named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their free and voluntary act and deed.

LARRY D. JENSEN Iowa NOTARIAL SEAL

Notary Public in and for Polk County, State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 19th day of ~~January~~ February A.D. 19 85, before me the undersigned, a Notary Public in and for the County of Polk and State of Iowa, personally appeared J. L. Welker and Larry D. Jensen both to me personally known, who, being by me duly sworn did severally say that they are respectively the Sr. Vice President and Asst. Secretary of Bankers Trust Company a corporation, and that the seal affixed to the within and foregoing instrument is the seal of said corporation, and that said instrument was signed and sealed by them on behalf of said corporation by authority of its Board of Directors and the said J. L. Welker and Larry D. Jensen acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by each of them voluntarily executed.

MARY R. WOODHOUSE Iowa NOTARIAL SEAL

Mary R. Woodhouse
Notary Public in and for Polk County, Iowa

Mail → RETURN TO: BANKERS TRUST COMPANY P.O. Box 807 Des Moines, Iowa 50304

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