Mortgage Extension Agreement

Know all Men by these Presents, That Whereas, John W. Peckham and Mary L. Peckham, Husband and Wife

on the 20th day of September, 19 72, made, executed and delivered to Iowa State Savings Bank, Creston, Iowa 50801 certain promissory note for the sum of Twenty Five Thousand and No/100---------- DOLLARS ($ 25,000.00),

maturing March 1, 1977

said note being secured by a mortgage of the same date, recorded in Book 118 Page 724 of the Mortgage Records of ~~Union~~ Madison County, State of Iowa,

said mortgage covering the following described real estate, to-wit:

The Northwest Quarter and the North 3/4 of the West Half of the Northeast Quarter of Section 10, Township 74 North, Range 29, West of the Fifth P. M., Iowa

The East Half of the Southwest Quarter of Section 28, Township 74 North, Range 29, West of the Fifth P. M., Iowa.

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IND ✓
REC ✓
PA ✓
1977 SEP 28 AM 9: 19

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee # 2.50
ER

And Whereas, Iowa State Savings Bank, Creston, Iowa now the legal owner and holder of said note and mortgage and there remains unpaid on the principal of said note the sum of Eighteen Thousand Seven Hundred Fifty------- DOLLARS ($ 18,750.00)

And Whereas, John W. Peckham and Mary L. Peckham, Husband and Wife

now the owner in fee of said real estate, subject to the mortgage lien aforesaid, have requested an extension of time for the payment of the balance due on said note, and the legal owner and holder of said note and mortgage has agreed to grant such extension so that the said note shall become due and payable as follows:

Now, Therefore, in consideration of the premises, the undersigned

do hereby expressly acknowledge said liability for the payment of said indebtedness, and promise to pay said sum of $ 18,750.00 at the time and manner as hereinbefore set forth, together with interest thereon at the rate of 9.00 % per annum, payable annually, from and after the day of, 19.....

And the undersigned further covenant and agree that said note and mortgage shall continue a first lien upon the premises, and that the same with all their covenants and conditions shall remain in full force and effect except as herein modified; and that the statute of limitations shall not begin to run against said mortgage or note until after the end of said extended period.

Signed at Creston, Iowa this 1st day of March, 19 77.

Approved and accepted:

Iowa State Savings Bank

Charles H. Ekum
Owner and Holder of Mortgage.

John W. Peckham

Mary L. Peckham
Mary L. Peckham