

Mortgage Record, No. 78, Madison County, Iowa

J. F. Johnston
to
A.G. & J. H. Proctor

(Extension Agreement
)#811

Fee\$.60

Filed for record the 18th day of
March A.D. 1925 at 11:07 o'clock A.M.
Gladys B. DeVault, Recorder.

WHEREAS, J. F. Johnston holds a certain promissory note made by Andrew Gilbert Proctor & Ella Proctor husband & wife and John H. Proctor for the sum of Seven Thousand DOLLARS, dated March 13th A.D. 1920, payable to the order of J. F. Johnston and due March 1st 1925 which note is secured by a mortgage of even date, upon Real Estate situated in the county of Madison and State of Iowa, and more particularly described in said mortgage deed, recorded in the Recorder's office of said Madison County in Book 65, Page 528 of Mortgages; and Whereas Andrew Gilbert Proctor, Ella Proctor & John H. Proctor has made application to extend the time of payment of said note for another term of 5 years years from March 1st 1925, and agrees to pay the said principal note at expiration of said time, and interest upon the same, at the rate of 6 per cent, per annum from March 1st 1925, payable annually upon the first days of March in each year at St Charles, Ia. J. F. Johnston's Bank. Now, therefore, the said J. F. Johnston hereby agrees to extend the time of payment of said note for the term of 5 years from the 1st day of March 1925, upon condition that said Andrew Gilbert Proctor, Ella Proctor & John H. Proctor shall pay said principal note on March 1st 1930 and the interest thereon as it becomes due. Provided, however, and this agreement is made upon the express condition that in case they shall neglect or refuse promptly to pay the interest as aforesaid, this agreement shall thereupon become null and void, and the said note, as well as accrued and overdue interest thereon, shall become due and payable at once; or if they shall neglect or refuse to pay before becoming delinquent any legal state, local, special, or general tax or assessment, levied under any law of the United States or State of Iowa, either upon the note, or property aforesaid then in that case this agreement shall be null and void, and the said note, as well as accrued and overdue interest shall become due and payable at once; and the said J. F. Johnston shall have full power and authority to proceed under and by virtue of said note and mortgage in as full and ample a manner as if this agreement had not been made. The privilege is hereby given to said Proctor's to pay \$100, or any multiple thereof, upon said note at date of any interest payment prior to maturity.

IN WITNESS WHEREOF, said J. F. Johnston has signed and sealed this instrument, the 27 day of February A.D. 1925.

J. F. Johnston

We hereby accept the above conditions upon which said extension is granted and agree to carry out the provisions of this agreement, and if we fail in so doing in any respect, we hereby authorize the holder of said note and mortgage to proceed according to the provisions of said mortgage, the same as if the above agreement had not been

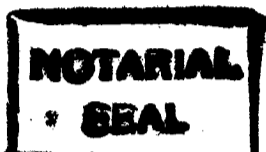
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made. We also guarantee, in consideration of this extension, the payment of said note on March 1st 1930, and the interest thereon as it accrues.

Andrew Gilbert Proctor
Ella Proctor
John H. Proctor

STATE OF IOWA, Madison County, ss: On this 27 day of February A. D. 1925, before me C. C. Guilliams, a Notary Public in and for said County, personally appeared Gilbert Andrew Proctor, Ella Proctor & John H. Proctor to me known to be the identical persons named in and who executed the foregoing instrument, and whose name_ are affixed there- to and acknowledged that they executed the same as their voluntary act and deed.

MADE under my hand and seal of office the day and year last above written.



C. C. Guilliams
Notary Public in and for said County.