

Mortgage Record, No. 78, Madison County, Iowa

Calvin C. Schutz & wife)
 to (Agreement
 Federal Land Bank) #1303 Fee\$.80

Filed for record the 26th day of May A.D.,
 1926 at 9:43 o'clock A.M.
 Gladys B. DeVault, Recorder.

This agreement made and entered into this 22 day of May 1926, by and between THE FEDERAL LAND BANK OF OMAHA, Omaha, Nebraska, party of the first part, and Calvin C. Schutz and Bertha Schutz, husband and wife, parties of the second part, WITNESSETH: That whereas, on October 29, 1919, Calvin C. Schutz and Bertha Schutz, husband and wife, each in his and her own right who were then the owners in fee of the following described real estate, to-wit: The West half of the Southwest Quarter; The Southeast Quarter of the Southwest Quarter; The Southwest Quarter of the Southeast Quarter of Section 18 in Township 74 North of Range 29 West of the 5th P.M. Madison County, Iowa, made, executed, and delivered to party of the first part a first mortgage, recorded in book 69, page 63, of the mortgage records of said county, upon said real estate to secure a note of date of October 29th, 1919, in the sum of Three Thousand Dollars with interest from November 1st, 1919, until maturity, and whereas said second parties now the owners of said real estate and desire to extend the time of payment of the unpaid balance and to reduce the rate of interest thereon.

NOW, THEREFORE, it is mutually agreed by and between the parties hereto that the principal of said indebtedness as evidenced by said note remaining unpaid on 1st day of May, 1926, is \$2771.14, as shown by the amortization table applicable to this agreement; that the rate of interest upon the unpaid principal aforesaid is hereby reduced from 5½% per annum to 5¼% per annum; that henceforth beginning on the 1st day of May 1926, the payment of said principal sum together with interest, which shall be made upon the amortization plan, providing for the payment of the sum of Ninety-three Dollars and Seventy-five Cents on the first day of May and on the first day of November of each year until fifty-seven (57) semi-annual installments and a final installment of Sixty-eight Dollars and Fifteen Cents shall have been paid on the 1st day of May, 1955.

IN CONSIDERATION of said interest rate reduction, the parties of the second part hereby waive the prepayment option in said note and mortgage and agree that there shall be no option of making extra principal payments or additional installments upon said principal sum until after a period of five (5) years from the date of this agreement. Extra principal payments may be made after the expiration of five (5) years from the date hereof, upon the basis of the amortization plan applicable to this agreement.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that this agreement shall in no manner change or alter the provisions of the note and mortgage aforesaid in any other manner than herein expressed, and that all covenants and provisions in said note and mortgage shall remain in full force and effect. THIS AGREEMENT is to be binding upon the heirs, representatives, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the 22 day of May, 1926.

Witness

Geo. Cruise
 Consent to the foregoing agreement is
 hereby given by
 Macksburg National Farm Loan Association.

 President.
 A.C. Schutz, Secretary-Treasurer.

Calvin C. Schutz
 Bertha Schutz
 THE FEDERAL LAND BANK OF OMAHA
 By A. Kopperud, Vice President.
 Attest: G. C. Foreman, Asst. Secretary

STATE OF IOWA, County of Madison, ss: On this 22 day of May, A.D. 1926, before me, a Notary Public in and for said County, personally appeared Bertha Schutz and Calvin C. Schutz, wife and husband to me personally known to be the identical persons who are described in and who executed the foregoing instrument as grantors and acknowledged that the said instrument was executed as the voluntary act and deed of said grantor.

Witness my hand and official seal the day and year last above written.

Eugene Wilson
 (Notary Public in and for said County)
 My commission expires July 4- 1927.

NOTARIAL
 SEAL