

Mortgage Record, No. 78, Madison County, Iowa

Elwood Macumber & wife)
to (Agreement
Federal Land Bank)

#793 Fee\$.80 ✓

Filed for record the 27th day of March
A.D. 1926 at 11:05 o'clock A.M.
Gladys B. DeVault, Recorder.
Paul Lucas, Deputy.

This agreement made and entered into this 8th day of January 1926, by and between THE FEDERAL LAND BANK OF OMAHA, Omaha, Nebraska, party of the first part, and Elwood Macumber and Verna C. Macumber, husband and wife, parties of the second part, WITNESSETH: That Whereas, on June 16th, 1919, Parties of the second part who were then the owners in fee of the following described real estate, to-wit:

East Half of the Southwest Quarter; West Half of the Southeast Quarter of Section 30, in Township 75, North of Range 28, 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 63, Page 252, of the mortgage records of said county, upon said real estate to secure a note of date of June 16th, 1919, in the sum of EIGHT THOUSAND DOLLARS with interest from July 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 January, 1926, is \$7389.66, as shown by the amortization table applicable to this agreement; that the rate of interest upon the unpaid principal aforesaid is hereby reduced from $5\frac{1}{2}\%$ per annum to $5\frac{1}{4}\%$ per annum; thence henceforth beginning on the 1st day of January, 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 TWO HUNDRED FIFTY DOLLARS on the first day of July and on the first day of January of each year until Fifty-six (56) semi-annual installments and a final installment of One Hundred Eighty-one Dollars and Eighty-eight Cents shall have been paid on the 1st day of July, 1954. 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 4th day of March 1926.

Witness
M.E. Smith
Consent to the foregoing agreements is hereby given by
Madison County.
National Farm Loan Association.
James Breakenridge, President.
M.E. Smith, Secretary-Treasurer.

Elwood Macumber
Verna C. Macumber
THE FEDERAL LAND BANK OF OMAHA
By T. C. Hornby, Vice President.
Attest; G.C. Foreman Asst. Secretary.

State of Iowa, County of Madison, ss: On this 4th day of March, A.D. 1926, before me, a Notary Public in and for said County, personally appeared Elwood Macumber and Verna C. Macumber, husband and wife to me personally known to be the identical persons who are described in and who executed the foregoing instrument as grantors, and acknowledged

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FIDLER & CHAMBERS CO., DAVENPORT, IOWA

that the said instrument was executed as the voluntary act and deed of said grantors.

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

O. E. Beach
Notary Public in and for said County.
My commission expires July 4th 1927.

