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Mortgage Record, No. 81, Madison County, Iowa

JENKINS-FERGEMANN & CO., WATERLOO, IOWA—NO. 6051

William Orville Lyddon, et al.,

to

#2413
Fee \$.90

Filed for record the 14th
day of November, A. D., 1927, at
2:45 o'clock P. M.

Annis & Rohling Company

Gladys B. DeVault, Recorder,
Ercell M. Knott, Deputy.

EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: That we, William Orville Lyddon, Executor, and Mary E. Lyddon, Executrix of the Estate of William Lyddon, deceased, and Mary E. Lyddon, widow, the owner of certain real estate situated in Madison County, in the State of Iowa, described in a first mortgage, dated May 16th, 1921, given by us to Annis & Rohling Company, of the City of Council Bluffs, Iowa, and duly assigned to Metropolitan Life Insurance Company of New York City recorded in Book 74 of Mortgages, Page 81 of the records of said county, made to secure a note therein described for the principal sum of Sixteen Thousand and no/100 Dollars, maturing by its terms on the first day of October, 1926, expressly agree that there is now due thereon the sum of Sixteen Thousand and no/100 Dollars, In consideration of the extension of the time of payment of said note we hereby covenant and agree with the said Metropolitan Life Insurance Company, New York City, and its successors and assigns, that the time of payment of the principal sum now remaining due upon said note is hereby extended to the first day of October, 1936, and that we will pay said unpaid principal sum at maturity as above extended and will pay said unpaid principal sum at maturity as above extended, and will pay interest thereon as the same shall accrie, at the rate of 5½ per centum per annum, as evidenced by 10 interest notes executed by us of even date herewith, for the sum of Eight Hundred Eighty and no/100 Dollars each, secured by said mortgage; and that we will not require the holder of said note to receive payment of the principal sum remaining due thereon prior to the extended maturity date ~~thereof~~ except:

The privilege is reserved to reduce the principal by payment of \$100.00 or multiple thereof at maturity of the second interest note, or any interest payment date thereafter, provided sixty days' notice of intent to pay shall have been given in writing at the place of payment named therein; provided further, that at the time of giving notice of the exercise of this option we will pay to the holder of said note, as a bonus or surrender charge, a sum equal to no per cent per annum to the maturity of the last interest note above

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What is 12 per cent interest
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referred to, upon all sums so elected to be paid before the maturity as extended hereby.

And we further covenant and agree that the said mortgage as originally executed shall be and remain in full force, as security for the faithful performance of the agreements and conditions therein contained, in respect to said note and interest as herein provided, and as provided in said mortgage and by the terms of the above described coupons, and the right to declare the same due for default in the payment of interest thereon, and all other matters whatsoever, except insofar as herein expressly modified. This agreement is made upon the express condition that it shall not be construed as precluding the said Metropolitan Life Insurance Company, New York City, its successors or assigns from enforcing any and all its rights against any person liable upon said note as maker, endorser, guarantor or otherwise, whose written assent hereto has not been obtained, for which purpose said note may be treated as overdue, and collected immediately, in accordance with the terms of said note and mortgage, as if this agreement had not been made. The rights of any such person are also hereby expressly reserved, and may be exercised and enforced in all respects as if this agreement had not been made.

All right of dower and homestead in the said premises are hereby waived.

WITNESS our hands this Third day of November, 1927.

Executed and delivered in
the presence of:

Allen T. Percy
Paul Lewellen

Mary E. Lyddon
Executrix of the Estate of William
Lyddon, deceased.
William Orville Lyddon,
Executor of the Estate of William
Lyddon, deceased.
Mary E. Lyddon.

STATE OF IOWA

) ss:

County of Dallas

On this 5th day of November, 1927, before me a Notary Public in and for said County, personally came William Orville Lyddon, Executor, and Mary E. Lyddon, Executrix, of the Estate of William Lyddon, deceased, and Mary E. Lyddon, widow, personally to me known to be the identical persons whose names are affixed to the above instrument as grantors, and executed the same, and acknowledged the execution of the instrument to be their voluntary act and deed for the purposes therein expressed, and the voluntary act and deed of the said estate by them as Executor and Executrix respectively, thereof.

In Witness Whereof I have hereunto set my hand and affixed my seal official on the date last above written.

(Notarial Seal)

Allen T. Percy Notary Public
My commission expires July 4", 1930.

State of Iowa

) ss:

Dallas County

I, Ralph E. Joy, Clerk of the District Court, hereby certify that the within and foregoing Extension Agreement was presented in open court for approval and was by said Court approved this 12th day of November, A. D., 1927.

Given under my hand and seal of said Court hereto affixed at my office in Adel, Dallas County, Iowa, this 12th day of November, A. D., 1927.

(District Court seal)

COMPARED

Ralph E. Joy
Clerk of the District Court
By M. J. Graham
Deputy