

Mortgage Record, No. 81, Madison County, Iowa

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

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National Life Association

to

B. E. Misner

#2530

Fee \$.90

Filed for record the 1st day
of December, A. D., 1927, at 11:25
o'clock A. M.

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

EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, B. E. Misner and Edna Misner, husband and wife, of Madison County, State of Iowa, the legal owners of the following prescribed premises situated in the County of Madison and State of Iowa, to-wit:

The West Half ($W\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$) of Section twenty-five (25), and the East Half ($E\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Twenty-six (26), all in Township Seventy-five (75) North, Range Twenty-eight (28), West of the Fifty Principal Meridian.

That on the 18th day of February, A. D., 1920, F. W. Brazzle executed and delivered to Jesse F. Stevenson & Company a certain mortgage for \$20,000.00, given to secure the payment of 25 promissory notes for \$20,000.00, due March 1st, 1925, with interest thereon at the rate of 6% per annum, payable semi-annually, which said mortgage conveyed the premises above described, containing 160 acres, and was recorded in Book 69 on Page 167,

in the office of the Recorder of Madison County, Iowa, on the 25th day of February, A. D.

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1920, at 11:50 o'clock A. M. of said date.

That on the 11th day of December, A. D., 1920, the said Jesse F. Stevenson & Company the then owner of the \$20,000.00 mortgage loan, assigned notes Nos. 1 to 17 inclusive, aggregating the sum of \$16,000.00, to the National Life Association of Des Moines, Iowa, agreeing in said assignment that the notes so assigned should be a first lien on the above described property and superior to the remaining \$4,000.00 of said loan owned by the said Jesse F. Stevenson & Company, which said assignment was recorded on the 14th day of December A. D., 1920, in the office of the Recorder of Madison County, Iowa, in Book 69 at Page 539.

That Whereas said mortgage loan and the notes secured thereby all became due and payable on the 1st day of March, 1925; and

Whereas, the said B. E. Misner and Edna Misner, husband and wife, the now owners of said land, are desirous of securing an extension of the payment of the sum due upon said notes and mortgage; and

Whereas, the balance principal sum remaining due on said mortgage loan, as of the 1st day of March, 1927, amounts to \$15,300.00 held by the National Life Association, and \$4,000.00 held by the said Jesse F. Stevenson & Company;

NOW, THEREFORE, in consideration of the premises it is hereby agreed by and between the said B. E. Misner and Edna Misner, husband and wife, and the said National Life Association, the holder of the \$15,300.00 first mortgage lien, and the said Jesse F. Stevenson & Company, the holder of the second mortgage lien of \$4,000.00, that the time of payment of the sums due thereon, as above set out, be and the same is hereby extended for a period of five years from and after the 1st day of March, A. D., 1927, upon the following terms and conditions, to-wit:

The said B. E. Misner and Edna Misner, husband and wife, agree to pay interest upon the entire principal sum secured by said mortgage at the rate of 5% per annum from and after the 1st day of March, 1927, payable semi-annually at the office of said National Life Association in Des Moines, Iowa, and they also agree to promptly pay all taxes and other charges which are or may be assessed against said premises, and they further expressly agree to pay on the principal sum of the first mortgage lien held by the National Life Association, annually beginning with March 1st, 1929, the sum of \$500.00, and they further agree to pay the balance due upon said mortgage at the end of this extension period.

It is understood and agreed by and between the parties hereto that the said B. E. Misner and Edna Misner, husband and wife, shall have the privilege of paying upon the principal amount of said indebtedness on or before the maturity date as above set out \$100.00 or any multiple thereof at any time.

IN WITNESS WHEREOF, the said B. E. Misner and Edna Misner, husband and wife, have hereunto set their hands this 19th day of October, A. D., 1927.

Executed in Triplicate

B. E. Misner

Edna Misner

STATE OF IOWA

) ss:

MADISON COUNTY

On this 1st day of November, A. D., 1927, before the undersigned, a Notary Public in and for Madison County, Iowa, personally appeared B. E. Misner and Edna Misner, husband and wife, to me personally known to be the identical persons whose names are affixed to the foregoing instrument, and acknowledged the same and the execution thereof to be their voluntary act and deed for the purposes therein expressed.

Witness my hand and notarial seal by me affixed the day and year last above written.

(Notarial Seal)

J. E. Hamilton Notary Public
in and for Madison County, Iowa.