

Mortgage Record, No. 82, Madison County, Iowa

Central Life Assurance Society

to

Lloyd Simmons and wife

#149

Fee \$1.00 /

Filed for record the 27 day of January A. D. 1930 at 1:05 o'clock P. M.

Mildred E. Knott, Recorder.

EXTENSION AGREEMENT

WHEREAS, on the 26th day of January, 1925 CENTRAL LIFE ASSURANCE SOCIETY (MUTUAL) loaned to Lloyd L. Simmons and Myrtle Simmons, his wife of Osceola in the County of Clarke, in the State of Iowa, Thirteen Thousand and no/100 DOLLARS, to secure the repayment of which the said above mortgagors executed a note for said sum of money, due and payable on the 1st day of February A. D., 1930, and further secured the repayment of such loan and note by a mortgage duly executed and acknowledged and recorded in the Recorder's office, of Madison County, Iowa in book 78 of the mortgage record of said county on page 11 and to which note and mortgage reference may be had, and upon which principal note there is now due and unpaid the sum of Thirteen Thousand and no/100 dollars, and,

Whereas, the said Lloyd L. Simmons and Myrtle Simmons, his wife are now the legal owners of the premises described in said mortgage and has made application to the Central Life Assurance Society (Mutual), Des Moines, Iowa, the present owner and holder of said note and mortgage, to extend and postpone the time of payment of said unpaid sum for five years from February A. D., 1930, and has agreed that in the event that the said time of payment be so extended he will pay the said unpaid sum on the date above named, and has agreed and does agree that the same shall bear interest from February 1, 1930 at the rate of $5\frac{1}{2}$ per cent per annum, payable annually on the 1st day of February, both principal and interest to be paid at the office of the Central Life Assurance Society (Mutual), Des Moines, Iowa, with following prepayment option: Privilege is granted to pay \$100 or any multiple thereof on the principal note herein on 2-1-32 or on any other interest paying date thereafter by giving thirty days written notice.

and has further agreed and does agree to truly and promptly observe, fulfill, keep and perform all and singular the other covenants and agreements in said mortgage contained according to the true intent and meaning thereof.

NOW THEREFORE, the said Central Life Assurance Society (Mutual) in consideration of the foregoing covenants and agreements on the part of said above mortgagors the prompt and faithful performance of which is a condition precedent, hereby agrees to extend and postpone the time of payment of the said unpaid sum until the 1st day of February, A. D. 1935.

It is further expressly agreed by the parties hereto that time is the essence of this contract, and should the said above mortgagors fail to promptly pay, during the extended term, the interest payments as they shall severally become due or the principal sum upon the expiration of said extended term, or if he shall fail to keep and perform any or all of the covenants and agreements in said mortgage contained, then the entire unpaid sum on said principal note, together with all overdue or accrued interest or any other indebtedness owing under the provisions of the said mortgage shall at once become due and payable at option of the said Central Life Assurance Society (Mutual). And the said Central Life Assurance Society (Mutual) shall, in that event have full power and authority to proceed, under and by virtue of the said note and mortgage according to the terms and conditions therein contained.

It is further understood that nothing herein shall be construed to release or discharge the said above mortgagors from liability upon said note or mortgage, but that this contract is executed for the sole purpose of extending the time of payment thereof and is taken as collateral and additional security thereto.

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BOONE BANK BOOK CO., BOONE, IOWA. 21144-2R

IN WITNESS WHEREOF the parties have hereunto set their hands and seal this 21st day of January, 1930.

CENTRAL LIFE ASSURANCE SOCIETY (MUTUAL)

Lloyd L. Simmons

By Geo. N. Ayres Vice-President.
(Corporate Seal)

Myrtle Simmons

STATE OF IOWA

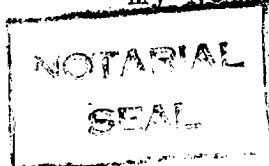
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POLK COUNTY

On this 21st day of January 1930, before me appeared Geo. N. Ayres to me personally known, who being by me duly sworn did say that he is Vice President of the Central Life Assurance Society (Mutual) and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the said Geo. N. Ayres acknowledged said instrument to be the voluntary act and deed of said corporation.

Witness my hand and Notarial seal the date last above written.

My Notarial Commission expires July 4, 1930



Lewis Lonstrum

Notary Public in and for said County.

COUNTY OF Clarke

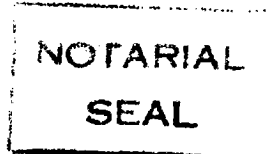
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STATE OF Iowa

On this 25th day of January A. D. 1930, before me personally appeared Lloyd L. Simmons and Myrtle Simmons, his wife to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and Notarial seal the date last written above.

My Notarial Commission expires July 4, 1930



P. M. Simmons

Notary Public in and for said County.