

Mortgage Record, No. 82, Madison County, Iowa

Ira C. Welty & wife

to

Union Savings Bank & Trust Company

#1956

Fee \$.90 /

Filed for record the 20 day of
August A. D. 1930 at 10:20 o'clock
A. M.Mildred E. Knott, Recorder
Zelda Wildin, Deputy.

AGREEMENT FOR EXTENSION

WHEREAS, Ira C. Welty and Florence Welty, husband and wife, did on the 2nd day of August 1927, execute and deliver to Union Savings Bank & Trust Company of Davenport, Iowa a certain mortgage which was recorded in Book 81, Page 475, of the records of Madison County, Iowa, to secure the payment of a certain note in the sum of Thirty-five hundred (\$3500.00) Dollars and interest; now Ira C. Welty & Florence Welty, husband and wife the present owners of the premises described in said mortgage, and the UNION SAVINGS BANK AND

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BOONE BANK BOOK CO., BOONE, IOWA 21143-28

TRUST COMPANY OF DAVENPORT, IOWA, the present owner of said note and mortgage, do by these presents agree that the principal sum due is \$3500.00, and that the same shall bear interest at the rate of 5 per cent per annum, from July 26, 1930, payable annually, on the 15th day of August of each year, and the principal sum shall become due as follows \$500.00 on the 15th day of August 1932 and \$1000.00 on the 15th day of August, 1933 and the balance of the principal to wit: \$2000.00 on the 15th day of August 1935, at which time the said Ira C. Welty and Florence Welty, husband and wife hereby agree to pay the same with interest to said bank or its assigns at its office in Davenport, Scott County, Iowa.

It is further agreed that the rents, issues and profits of said property and the crops raised thereon from now until the debt secured thereby shall be paid in full are also pledged as security for the payment of the indebtedness above mentioned; and upon the maturing of said indebtedness, whether occasioned by lapse of time or by the occurrence of any default of any of the provisions of this extension agreement and/or the original mortgage deed, the mortgagee or its assigns shall at once be entitled to the possession of the mortgaged property, and any court having jurisdiction in any suit to foreclose this mortgage shall have the power and right to appoint a receiver to collect the said rents, issues and profits and the crops grown thereon arising from said property during such foreclosure suit and during the year allowed by law for redemption after judicial sale, and apply the net profits thereof after deducting all the costs of such proceedings, upon the indebtedness secured hereby.

It is further agreed that all the terms, conditions and stipulations contained in said note and mortgage shall continue in full force and effect, excepting only as modified by this agreement.

Signed this 18 day of August A. D. 1930.

Ira C. Welty

Mrs. Florence Welty

UNION SAVINGS BANK AND TRUST COMPANY OF DAVENPORT, Iowa.

(CORPORATE SEAL)

By Smith Blackman
Cashier

By Jos. J. Brus
Vice President.

STATE OF Iowa)
COUNTY OF Story) SS

On this 18th day of August A. D. 1930, before me Bernice M. Soper A Notary Public within and for said County personally appeared Ira C. Welty and Florence Welty, husband and 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.

Bernice M. Soper

NOTARY PUBLIC IN AND FOR SAID COUNTY.

STATE OF IOWA)
COUNTY OF SCOTT) SS

On this 19th day of August A. D. 1930, before me Hermine L. Engelbach a Notary Public within and for said county, personally appeared Jos. J. Brus to me personally known, who being by me duly sworn, did say he is the Vice-President of the UNION SAVINGS BANK AND TRUST COMPANY of Davenport, Iowa, a Corporation, and Smith Blackman to me personally known, who being by me duly sworn, did say that he is the Cashier of the UNION SAVINGS BANK & TRUST COMPANY of Davenport, Iowa, a Corporation, and each upon oath did say that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of

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its Board of Directors, and the said Jos. J. Brus and Smith Blackman acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by each of them voluntarily executed.

WITNESS my hand and notarial seal the day and year last above written.

NOTARIAL
SEAL

Hermine L. Engelbach

NOTARY PUBLIC IN AND FOR SCOTT COUNTY IOWA

Filed for record the 23 day of