

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 28018-30

W. H. DOAK and wife

#1442

Filed for record the 15 day of June
A. D. 1931 at 2:35 o'clock P. M.

To

Fee \$1.20 ✓

Mildred E. Knott Recorder

AETNA LIFE INSURANCE COMPANY

EXTENSION AGREEMENT

WHEREAS, the AETNA LIFE INSURANCE COMPANY, of Hartford, Connecticut, holds a certain promissory note made by W. H. DOAK & CALLA DOAK for the sum of \$8000.00, dated February 25, 1926 payable to the order of said AETNA LIFE INSURANCE COMPANY, at its office in the City of Hartford, Connecticut, on the 1st day of APRIL 1931, which note is secured by a mortgage of even date therewith, recorded in Book 80, Page 53 of the Mortgage Records in the office of the Recorder of MADISON County, State of IOWA upon certain premises situated in said MADISON County, IOWA, reference being expressly made to said recorded mortgage for a more particular description of said mortgaged premises.

AND WHEREAS, W. H. DOAK & CALLA DOAK, the present owners of the mortgaged premises, have made application to extend the time of payment of the said note, \$-NOTHING-having been paid thereon, for another term of FIVE years from APRIL 1st, 1931 and agrees to pay \$300.00 annually on the principal of said note on APRIL 1st, in each year beginning with the year 1932, and in consideration of the granting of such extension of time of payment agrees to pay the---said principal note at the expiration of said time and interest upon the same at the rate of 5½ per cent. per annum from APRIL 1st, 1931, payable annually upon the 1st day of APRIL in each year, at the office of said Company in Hartford, Connecticut, and agrees to perform all of the obligations conditions and agreements in said mortgage to be performed by the mortgagor, and does hereby represent and agree that there are no outstanding tax

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liens on the said property covered by the said mortgage, or unredeemed tax sales or tax sale certificates thereon outstanding and unredeemed, and that at this time there are no rights outstanding under any mechanic's lien affecting said mortgaged premises, and agrees to pay any and all legal state, municipal, local, special or general taxes or assessments levied under any law of the United States or of any State, either upon the note or property aforesaid promptly and before same become delinquent, and shall keep all buildings on said premises constantly insured against fire, lightning, wind and tornado loss for the full insurable value in Insurance Companies satisfactory to AETNA LIFE INSURANCE COMPANY and for its benefit, all policies to be held with the mortgage; and in further consideration of the granting of such extension of time of payment, and to further secure the payment of said note do hereby sell and convey unto the said AETNA LIFE INSURANCE COMPANY all of the rents, issues, uses profits and income of the real estate above referred to and covered by said mortgage and the crops raised thereon from the date of this instrument until the debt secured by said mortgage shall be paid in full, and agrees that the AETNA LIFE INSURANCE COMPANY shall be allowed a reasonable attorney's fee in any suit or proceeding to which it may be made or may become party by reason of the aforesaid mortgage, and the amount of such fee shall also be secured by the lien thereof.

It is also agreed that in case of a default in any respect, the AETNA LIFE INSURANCE COMPANY, its successors and assigns, either before or on the commencement of an action to foreclose said mortgage, or at any time thereafter shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the said premises and to rent the same, collect the rents and profits therefrom for the benefit of the said AETNA LIFE INSURANCE COMPANY, its successors and assigns, and such right shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in such foreclosure and the right to have such receiver appointed upon application of the said AETNA LIFE INSURANCE COMPANY, its successors and assigns, shall exist regardless of the fact of solvency or insolvency of such owners, mortgagors or any party or parties liable for the payment of said debt, and regardless of the value of the said mortgaged premises, during the statutory period of redemption.

NOW THEREOFRE, in consideration of the foregoing agreements to be faithfully kept and performed, the AETNA LIFE INSURANCE COMPANY hereby agrees to extend the time of payment of the said note for the term of FIVE years from APRIL 1st, 1931, upon condition the said owners shall pay \$300.00 annually on the principal of said note on each interest payment date beginning APRIL 1st, 1932 and the entire balance of said principal note on APRIL 1st, 1936, and the interest thereon as it becomes due. Provided, however, that it is expressly agreed that this agreement shall not become effective unless or until assented by all parties who may be liable as sureties for the payment of said debt, and it is further an express condition hereof that in case said owner or any person or persons who may be liable as sureties for the payment of said debt shall neglect or refuse promptly to pay any installment of principal or interest as aforesaid on the date same becomes due, or shall neglect, fail or refuse to pay any legal, state, municipal, local, special or general taxes or assessments levied either upon the note or property aforesaid before the same become delinquent, or shall neglect to promptly satisfy and discharge any mechanics lien filed on said property, then and in that case, and on the happening of any or either of such defaults, this agreement shall thereupon become null and void, and the said note and indebtedness, together with the accrued interest thereon, at the option of the AETNA LIFE INSURANCE COMPANY, its successors or assigns, shall without notice immediately become due and payable; and the AETNA LIFE INSURANCE COMPANY, its successors or assigns, may proceed at once or at any time later to foreclose this mortgage, and the said AETNA LIFE INSURANCE COMPANY

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shall, in such event, have full power and authority to proceed under and by virtue of said note and mortgage and of this extension agreement, in as full and ample a manner as if said indebtedness had become due by expiration of extension of time of payment, as herein provided. The owners waive all rights to retain possession of said mortgaged premises after any default in payment or a breach of any of the covenants or agreements contained in this instrument or in said mortgage. Nothing contained herein shall be construed to impair or in any wise affect the security for said loan, or the lien or said mortgage, further than hereinabove set forth, it being the intent of this agreement to extend the time of payment of the amount due without changing the terms or rights under the original loan papers except as hereinabove provided.

The privilege is hereby given to said owners to pay \$100.00 or any multiple thereof on said note on the 1st day of any APRIL prior to maturity.

IN WITNESS WHEREOF, said AETNA LIFE INSURANCE COMPANY has by its Vice President signed and sealed this instrument the 25 day of May, A. D., 1931.

Extension Agreements must be signed and returned to Home Office within Sixty (60) days from date of same.
(CORPORATE SEAL)

AETNA LIFE INSURANCE COMPANY,
By S. F. Westbrook
S. F. Westbrook Vice President

W. H. Doak
Calla Doak

STATE OF CONNECTICUT,)
COUNTY OF HARTFORD.)

SS. Hartford,

May 25, 1931

Personally appeared S. F. Westbrook, to me personally known, who, being by me duly sworn, did say that he is Vice President of AETNA LIFE INSURANCE COMPANY, that the seal affixed to said instrument is the seal of said AETNA LIFE INSURANCE COMPANY, and that said instrument was signed and sealed on behalf of AETNA LIFE INSURANCE COMPANY by authority of its Board of Directors, and said S. F. Westbrook acknowledged the execution of said instrument to be the voluntary act and deed of said AETNA LIFE INSURANCE COMPANY by it voluntarily executed.

(NOTARIAL SEAL)

H. B. Cotton
Notary Public

My commission expires February 1st, 1934.

STATE OF IOWA)
MADISON COUNTY.)

SS.

On this 18th day of May, A. D. 1931, before me, a notary public in and for said County and State, personally came W. H. DOAK & CALLA DOAK, his wife, to me personally known to be the identical persons whose names are affixed to the within extension agreement, and acknowledged the execution of the same to be their voluntary act and deed.

NOTARIAL
WITNESS my hand and official seal the day and year last above written.
SEAL

Will H. Henry
Notary Public in and for
Madison County, Iowa.