

Mortgage Record, No. 83, Madison County, Iowa

John Spence, wife et al

#632

Filed for record the 10 day of Mar.
A. D. 1931 at 3:15 o'clock P. M.

To

Fee \$.80 ✓

Mildred E. Knott Recorder

Nora Jeffries. Gdn.

EXTENSION OF MORTGAGE

THIS AGREEMENT made the 28th day of February A. D. 1931 between Nora Jeffries, guardian of properties of Floyd L. Jeffries, party of the first part and Oliver James and Della H. James, John Spence and Gertrude Spence, parties of the second part, WITNESSETH:

Whereas, the said Oliver James and Della H. James, parties of the second part executed their certain promissory note dated March 1, 1926 whereby they promised to pay to J. M. Alexander or order the sum of Two-Thousand (\$2000.00) Dollars on March 1, 1931 with interest thereon at the rate of Five per cent (5%); and whereas, the said note has been assigned by Fred Alexander, executor of the estate of J. M. Alexander, to Nora Jeffries guardian; and whereas, to secure the said note of the said Oliver James and Della H. James, parties of the second part, executed to the said J. M. Alexander, who has assigned to Nora Jeffries, guardian, a certain mortgage dated March 1, 1926 and recorded on March 1, 1926 in the office of the Recorder of Madison County, Iowa, in Book 79 of Real Estate Mortgages, at Page 352; and whereas, the said John Spence and Gertrude Spence, parties of the second part, purchased said mortgaged premises from Oliver James and Della H. James, parties of the second part, on the first day of March 1926 which said warranty deed is recorded in the office of the Recorder of Madison County, Iowa, in Book 25 of Town Lot Deed Records on Page 5 and in which deed the grantees assume and agree to pay the first mortgage heretofore referred to as a part of the consideration of said deed; and whereas, the said party of the first part is now the holder of the said note and mortgage, and the said John Spence and Gertrude Spence, parties of the second part are now the owners of said mortgaged premises.

Now, therefor, the said parties hereto for themselves, their heirs, executors, administrators and assigns, hereby mutually agree that the time for the payment of said principal sum be and the same is hereby extended for the term of two (2) years from the first day of March 1931 and the said principal sum shall bear interest from that date at the rate of Five per cent (5%) per annum payable on the first day of March 1932 and the first day of March in each year following.

It is expressly understood and agreed that said mortgage shall remain in full force and effect in all respects as if the said principal sum had originally been payable on the first day of March 1933, and that nothing herein shall effect or impair any rights and powers which the said party of the first part may have hereunder for the recovery of the said mortgaged debt, with interest, in case of non-fulfillment of this agreement.

The said Oliver James and Della H. James, parties of the second part, being the owners and holders of a second mortgage upon the said property to secure the sum of Five-Hundred (\$500.00) Dollars are willing that the renewal of the note and mortgage of Two-Thousand (\$2000.00) Dollars given March 1, 1926 shall in all things stand and be a lien upon said property superior and paramount to any rights of the lien of their mortgage for Five-Hundred (\$500.00) Dollars.

And the said parties of the second part hereby covenant that they will pay the said principal sum on the first day of March 1932 and the interest thereon at the times hereinbefore specified, and that they will perform and observe all the covenants, agreements, stipulations and conditions on the part of the mortgagor in the said mortgage contained in all respects as if the said principal sum had by the terms thereof been payable on the last mentioned day.

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ROCHE BLANK BOOK CO., BOONE, IOWA 28013-30

This extension made subject to the approval of the Court.

IN WITNESS WHEREOF the said parties have hereunto set their hands the day and year first herein written.

Nora Jeffryes

John Spence

Oliver James

Gertrude Spence

Della H. James

STATE OF IOWA)
MADISON COUNTY) SS.

On the 28th day of February A. D. 1931 before the undersigned, a Notary Public in and for said County, came Oliver James and Della H. James, John Spence and Gertrude Spence to me known to be the identical persons whose names are subscribed to the foregoing extension of mortgage and acknowledge the execution of the same to be their voluntary act and deed.

Witness my hand and Notary Seal the day and year last above written



Charles D. Van Werden

Notary Public in and for Madison County, Iowa.