

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 23018-30

SEAL

W. P. Houlette & wf

#19

Filed for record this 4 day of January
A. D. 1932 at 10:45 o'clock A. M.,

To

Fee \$.60 ^{NOTED} F. L.

Mildred E. Knott, Recorder

L. W. Lynch

EXTENSION AGREEMENT

This agreement Made and entered into this 30th day of December 1931 by and between L. W. Lynch of the first part, and W. P. Houlette and Magdalene Houlette of Madison County, Iowa, of the second part.

WHEREAS, W. P. Houlette and Magdalene Houlette justly indebted to said L. W. Lynch in the sum of Five thousand 00/100 (\$5000.00) DOLLARS secured to be paid by a certain note and mortgage, executed by said W. P. Houlette and Magdalene Houlette the 31st day of December 1926 payable to said L. W. Lynch on the 31st day of December 1931, with interest at the rate of 5½ per cent, payable annually; which said mortgage was duly recorded in the Recorder's office of Madison County, Iowa, in book 72 of Mortgages on page 431 and whereas, \$4500.00 of the principal sum of said note is still unpaid and the said W. P. Houlette and Magdalene Houlette party of the second part hereto has applied to said L. W. Lynch for the extension of said note of Four thousand, five hundred Dollars for a term of five years from the 31st day of December 1931 with interest at the rate of 5½ per cent. per annum, payable annually, as per coupons of even date herewith, executed by the first party.

NOW THEREFORE. in consideration of the execution of said coupons, and the faithful performance of all of the covenants in said note, coupons and mortgage, as well in spirit as in letter, said first party hereby agrees to postpone and extend the time of payment of said note to the 31st day of December 1936 payable annually as per coupons, this day executed by said second party.

It is also expressly understood and agreed by and between the parties hereto that nothing herein contained shall operate to discharge or release the said W. P. Houlette and Magdalene Houlette, their heirs, legal representatives, or assigns, from the liabilities to fulfill, keep and promptly perform as well in spirit as in letter each and all of the covenants in said mortgage and note given by said W. P. Houlette and Magdalene Houlette.

It is further expressly understood by and between the parties hereto, that in case

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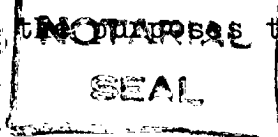
of default in any of the covenants or conditions in said note or mortgage, then at the election of said first party, heirs or assigns, the whole of principal sum shall at once become due and payable and said note shall draw interest at eight per cent. from such default and the mortgage may be foreclosed as stated in said mortgage, anything herein before contained to the contrary notwithstanding.

IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year first above written

L. W. Lynch (Seal)
W. P. Houlette (Seal)
Magdalene Houlette (Seal)

STATE OF IOWA)
) SS.
MADISON COUNTY,)

On this 30 day of Dec. A. D., 1931, before me, the undersigned a Notary Public in and for said County, personally came L. W. Lynch, W. P. Houlette and Magdalene Houlette, personally known to me to be the identical persons named in and who executed the foregoing instrument and acknowledged the execution of same to be their voluntary act and deed for purposes therein expressed acknowledged said instrument to be the free act and deed.



D. B. Casady, Notary Public.
In and for Madison County, Iowa.