

Mortgage Record, No. 83, Madison County, Iowa

SCOTT COUNTY

Scott County, Iowa.

Carl E. Lorimor and wife

#2502

Filed for record the 12 day of November
A. D. 1932 at 11:30 o'clock A. M.,

To

Fee \$.90 ^{SAVING} _{SL}

Mildred E. Knott, Recorder

The Central Life Assurance
Society

EXTENSION OF MORTGAGE

WHEREAS, on the 11th day of December, 1922 Jesse F. Stevenson & Company loaned to Clara B. Heinly & Earl C. Heinly, her husband, & S. M. Holmes, single of Bartlett in the County of Fremont, in the State of Iowa Forty 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 January A. D. 1928, 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 74 of the mortgage record of said county on page 488 and to which note and mortgage reference may be had, and upon which principal note there is now due and unpaid the sum of Thirty-two Thousand and no/100 dollars, and,

Whereas, Carl E. Lorimor & Ruby J. Lorimor, his wife are now the legal owners of the premises described in said mortgage and have 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 from January 1, 1933 to January 1, 1938 and have ~~and have~~ agreed that in the event that the said time of payment be so extended they will pay the said unpaid sum on the date above named, and have agreed and do agree that the same shall bear interest from January 1, 1933 at the rate of five per cent per annum, payable annually on the 1st day of January both principal and interest to be paid at the office of the Central Life Assurance Society (Mutual), Des Moines, Iowa, with the following prepayment option: Privilege is granted to pay \$100 or any multiple thereof on the principal note herein on January 1, 1934 or on any other interest paying date thereafter by giving thirty days written notice, and have further agreed and do 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 Carl E. Lorimor & Ruby J. Lorimor, his wife 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 as above requested.

It is further expressly agreed by the parties hereto that time is the essence of this contract, and should the said Carl E. Lorimor & Ruby J. Lorimor, his wife fail to promptly pay, during the extended term, the interest and/or the principal payments as they shall

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

severally become due or the principal sum upon the expiration of said extended term, or if they 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 Clara B. Heinly & Earl C. Heinly, her husband, & S. M. Holmes, Single 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.

IN WITNESS WHEREOF the parties have hereunto set their hands and seal this 18th day of October, 1932.

(CORPORATE SEAL)
Central Life Assurance Society (Mutual)
By Martin I. Olson, Vice-President.

Carl E. Lorimor
Ruby J. Lorimor

STATE OF IOWA) SS
POLK COUNTY

On this 18th day of October 1932, before me appeared Martin I. Olson 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 Martin I. Olsen 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, 1933

(NOTARIAL SEAL)

Lee Mains
Notary Public in and for said County

COUNTY OF FREMONT

STATE OF IOWA

On this 18th day of October A. D. 1932, before me personally appeared Carl E. Lorimor & Ruby J. Lorimor, 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.

NOTARIAL SEAL
Witness my hand and Notarial seal the date last written above
My Notarial Commission expires July 4, 1933

Belva P. Eyler
Notary Public in and for said County