

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 22018-30

NOV 1932

SEAL

Clyde Wilson
Notary Public in and for Union County, Iowa

Peter J. Tiernan

#2600

AMOUNT
F. L.Filed for record the 1 day of December
A. D. 1932 at 10:30 o'clock A. M.,

To

Fee\$.80

Mildred E. Knott, Recorder

The Homesteaders Life
Association

MORTGAGE EXTENSION AGREEMENT

WHEREAS, THE HOMESTEADERS LIFE ASSOCIATION, (a fraternal benefit association) of Des Moines, Iowa, is the owner of a certain note for Six Thousand and No/100 DOLLARS, (\$6000.00), made by Peter J. Tiernan, a single man, and dated the 1st. day of June, 1927, payable to The Homesteaders Life Association on the 1st. day of June, 1932, said note being secured by a mortgage on real estate situated in Madison County, Iowa, which mortgage was filed for record on the 7th day of June, 1927, and recorded in Book 81 at page 452 of the Mortgage Records of Madison County, Iowa and,

WHEREAS, THE HOMESTEADERS LIFE ASSOCIATION is now the owner and holder of said note and mortgage; and,

WHEREAS, Peter J. Tiernan is now the owner of the real property described in and covered by said mortgage and holds the legal title thereto and is liable for the payment of said note and interest; and,

WHEREAS, the said Peter J. Tiernan is desirous of having the time of payment of said note and mortgage extended for a period of Five (5) years from and after the present due date thereof and the said THE HOMESTEADERS LIFE ASSOCIATION, has agreed with the said Peter J. Tiernan to extend the time for payment on the terms and conditions hereinafter set out; now,

THEREFOR, for and in consideration of such extension, the said Peter J. Tiernan agree to pay to the said THE HOMESTEADERS LIFE ASSOCIATION, at its office in the City of Des Moines, Iowa, the sum of Six Thousand and no/100 DOLLARS, (\$6000.00), being the principal amount of said note remaining unpaid on the 1st day of June, 1932, on the date or dates and in the amount or amounts as follows, to-wit:

One Hundred Dollars (\$100.) payable December 1, 1932 and One Hundred Dollars (\$100.) each June and December 1, thereafter, until June 1, 1937 when the remaining unpaid balance will be due and payable

with interest on all unpaid amounts from the 1st day of June, 1932, at the rate of Five

Mortgage Record, No. 83, Madison County, Iowa

per cent per annum, payable semi annually on the 1st day of December and June in each and every year until and including the 1st day of June 1937, and with the further agreement that any and all payments, either of interest or principal, or both, not paid when and as due, shall draw interest at the rate of eight (8) per cent per annum from due date until paid.

As a further consideration for this extension of time for the payment of said note and mortgage, it is, AGREED:

That we will keep and perform each and all of the conditions and agreements in said note and mortgage, except those modified or amended by this agreement, and we further agree that all of said conditions and agreements, including those modified or amended herein, and as amended, are, and shall remain in full force and effect.

That in case of failure to comply with any one of the conditions or covenants hereof, or of said note and mortgage, not inconsistent with this extension, the whole debt shall at once become due and collectible without notice at the option of the owner of said note and mortgage.

And we hereby covenant and warrant that said mortgage is a first lien on said premises therein described and that it shall continue and remain as security for the payment of said principal and interest remaining unpaid on said note and mortgage.

It is understood that an option is given to pay One Hundred Dollars or any multiple thereof at any interest date after-----, 19---to apply on the principal amount of said note, said payments, if and when made, to be in addition to any required payments that may be provided herein; provided, that thirty (30) days' notice in writing of the intent to exercise such option is given the Association.

The owners of the property described in said mortgage waive homestead, dower and distributive rights therein.

Dated at Bevington Iowa, this 28 day of November, 1932.

Peter J. Tiernan

STATE OF IOWA

) SS.

COUNTY OF MADISON

On this 28 day of November, 1932, before me J. H. McManus, a Notary Public in and for Madison County, Iowa, personally appeared Peter J. Tiernan to me known to be the persons named in the foregoing instrument and acknowledged that they and each of them signed and executed the same as their voluntary act and deed.

NOTARIAL
SEAL

with my hand and Notarial Seal the day and year last above written.

J. H. McManus

Notary Public in and for said County and State.