

Mortgage Record, No. 83, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 23013-80

J. C. Salsbury,

#1472

Filed for record on July 20th, A.D.
1933 at 2:40 o'clock P. M.

To

Elizabeth Kirby, Exec.

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Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

EXTENSION AGREEMENT

WHEREAS, On the 3rd, day of July 1923 J. C. SALSBURY made two promissory notes in favor of JAMES KIRBY for Six Hundred Forty Nine & No/100 Dollars (\$649.00) One note for \$324.50 payable July 3rd, 1924, with interest at 7 per cent and one payable on the 3rd day of July 1925, with interest thereon at seven per cent per annum, and to secure the payment thereof, the said J. C. SALSBURY executed one mortgage on certain real property in Madison County, Iowa, which mortgage was recorded in Book 71 at Page 301 of the mortgage records of said County on the 3rd, day of July 1923; and whereas the said James Kirby died on the 1st, day of July 1926, and Elizabeth Kirby is Executrix of his last will.

WHEREAS, said notes and mortgage are now the property of said mortgagees; and there remains unpaid on said notes the sum of Three Hundred & No/100 Dollars (\$300.00); and,

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WHEREAS, the said J. C. SALSBURY now the owner of said real property described in said mortgage, and has made application that the time for the payment of the amount still unpaid on said notes be extended to the 3rd, day of July 1938;

NOW, THEREFORE, The said Elizabeth Kirby, Executrix of the last will of James Kirby, Deceased, under the name and style of Elizabeth Kirby, Executrix do hereby extend the time for the payment of said money unpaid on said notes to the 3rd, day of July 1938, upon the following conditions:-

First. The rate of interest shall be seven per cent per annum payable annually on the 3rd, day of July in each year, according to the tenor of the interest notes of even date herewith, given by J. C. SALSBURY for said extension period, and eight per cent per annum, after due, on all of said principal sum and interest remaining unpaid.

Second. It is herein specifically agreed that the interest notes above mentioned shall be secured by said mortgage in the same manner as if they had been specifically described therein.

Third. All the agreements, stipulations, conditions, provisions, covenants and powers, contained in said original note and mortgage shall be and remain in full force and effect, except as modified by this agreement, and shall apply and be enforceable as to the debt, the payment of which is hereby extended under the terms hereof.

Fourth. The privilege is hereby given to said J. C. SALSBURY to pay One Hundred & No/100 Dollars or any multiple thereof upon said principal note on any interest paying date after....., prior to maturity.

Dated this 7th, day of July, A. D. 1933.

Elizabeth Kirby - Exec.

J. C. SALSBURY do accept_ and agree_ to the above extension and the conditions upon which said extension is granted, and agree_ to pay said debt and interest in Gold Coin of the United States of America, of the present or an equal standard of weight and fineness, as the same becomes due, and to carry out all the provisions of the foregoing agreement and all the provisions contained in said note and mortgage, except as modified by the foregoing extension agreement.

J. C. Salsbury (Seal)

STATE OF IOWA, COUNTY OF MADISON, ss.

On this 7th day of July, A. D. 1933, before me personally appeared J. C. Salsbury and Elizabeth Kirby, Executrix to me known to be the persons named in the foregoing instrument, and in my presence signed and executed the same and acknowledged that they executed the same as their voluntary act and deed.

Aletha Alexander
Notary Public in and for Madison
County State of Iowa.

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SEAL