

Mortgage Record, No. 85, Madison County, Iowa

Roy D. Payton and Wife

To

#2597

Filed for record on the 14th day of
December A. D. 1933 at 10:50 o'clock
A. M.Equitable Life Insurance Co.
of Iowa.

Fee \$.70 ✓

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

EXTENSION OF MORTGAGE

WHEREAS, The EQUITABLE LIFE INSURANCE COMPANY OF IOWA, of Des Moines, Iowa, (hereinafter referred to as the Company), is the owner and holder of the certain real estate mortgage dated the 3rd day of February, 1923, which was executed and delivered by Roy D. Payton and Cora Pearl Payton, Husband and Wife, payable to EQUITABLE LIFE INSURANCE COMPANY OF IOWA, and which mortgage was filed for record in the office of the Recorder of Madison County, Iowa, on the 12th day of February, 1923, and recorded in Book 58 of Mortgages, on Page 75; and

WHEREAS, The said Company is the owner and holder of the debt secured by the said mortgage, which is evidenced by a promissory note, and the said mortgage debt, on the 1st day of March, 1933, amounted to Fourteen thousand and no/100 Dollars, and

WHEREAS, The said Company has agreed to extend the time of payment of the said mortgage debt as hereinafter stated.

NOW THEREFORE, We, Roy D. Payton and Cora Pearl Payton in consideration of the said

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SCOTT BLANK BOOK CO., BOONE, IOWA. 24887-32

extension of time, do hereby promise and agree to pay unto the said Company or its order, at its office in Des Moines, Iowa, the said mortgage debt of Fourteen thousand and no/100 Dollars on the 1st day of March, 1938, with interest thereon at the rate of five per cent per annum from the 1st day of March, 1933, payable annually on the 1st day of March in each year.

That all sums of money not paid when due, as provided in this extension, shall bear interest at eight per cent per annum, payable semi-annually.

That all the conditions and covenants of said note and mortgage not modified by this extension 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.

And in consideration of the extension of time for the payment of said note and mortgage as herein provided, we consent, agree and bind ourselves to keep and perform all the conditions herein and of said note and mortgage, except as modified by this extension.

That any and all additional or collateral security, including the Grant of Possession, if any, shall not be terminated, cancelled or invalidated by the acceptance of this extension by the Company; and the Grant of Possession, if any, shall be in full force and effect, in any event until March 1, 1936.

And, further, we hereby agree during the period of this extension to keep the buildings insured against loss or damage by fire in the sum of \$4000.00 and tornado and wind-storm in the sum of \$4000.00, with loss payable to the Company and pay the premiums therefor, and deliver said policies to the Company.

The option being reserved that, by giving said Company thirty days previous notice in writing, payments of One Hundred Dollars and multiples thereof may be made on the 1st day of March, 1935, and at interest dates thereafter.

Dated this 8th day of November, 1933.

Roy D. Payton
Cora Pearl Payton

STATE OF IOWA)
COUNTY OF MADISON) SS.

On this 14 day of November A. D. 1933, before me, the undersigned, a Notary Public in and for Madison County, State of Iowa, personally appeared Roy D. Payton and Cora Pearl Payton to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my official signature and seal of office at Earlham Iowa the day and year last above written.



Ralph B. Hunter
Notary Public in and for
said County and State.