

Mortgage Record, No. 83, Madison County, Iowa

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

Leonard E. Welch & Wife

#45

Filed for record the 7 day of January
A. D. 1933 at 10:55 o'clock A. M.

To

Fee \$.80✓

Maggie Reese Hobbs, Recorder.
Jessie Allgeyer, Deputy.

William Spatz

AGREEMENT FOR EXTENSION
OF MORTGAGE

WHEREAS, on the 27th day of February 1928, Leonard E. Welch executed to Fred Spatz, a certain Note dated on that day for the sum of Eleven Hundred Dollars, payable on the First day of March A. D., 1933, and at the same time the said Leonard E. Welch executed to the said Fred Spatz a mortgage bearing even date with the said note, upon real estate described in said mortgage as security for the payment of said note which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the Second day of March A. D., 1928, at 11:09 o'clock A. M., in Book 72 of Mortgages, on page 493, and

WHEREAS, Leonard E. Welch is now the owner of the real estate described in said mortgage (and has assumed and agreed to pay said note of-----Dollars), and

WHEREAS, there remains unpaid on the principal of said note the sum of Four Hundred Fifty Dollars, and,

WHEREAS, the said Leonard E. Welch has agreed with the holder of said note to extend the time of payment thereon,

NOW THEREFORE, the said Leonard E. Welch hereby agrees to pay on the First day of September A. D., 1934, the said principal sum of Four Hundred Fifty Dollars, remaining unpaid on the said note and mortgage, with interest from March 1, 1932, at the rate of Six per cent per annum payable annually on the first day of March and --- in each year both principal and interest payable at Van Meter State Bank, Van Meter, Iowa; and the said Leonard E. Welch hereby covenant_ and warrant_ that said mortgage is a first lien on the land therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on said mortgage, and the interest, as hereinbefore stated from March 1, 1932 until paid; and in case of failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all the provisions of said mortgage becoming a part of this instrument, then the whole debt shall at once become due and collectible at the option of the owner of said mortgage; and all the covenants and conditions of said mortgage shall remain in force except as modified by this instrument; and all sums of money not paid when due as provided in this contract shall bear interest at the rate of 8 per cent per annum payable semi-annually.

It is herewith agreed that said Leonard E. Welch will maintain fire and tornado insurance on the property covered by above mortgage in the sum of \$1,000.00 and that such insurance policies shall show loss payable clause in favor of William Spatz.

Leona A. Welch, wife of the above Leonard E. Welch herewith relinquishes all her right of dower in an to the premises described in the above mortgage and herewith agrees and consents to the extension of time of payment of the principal sum as above set forth.

The above described mortgage having been assigned to William Spatz it is understood and agreed that all payments thereon shall be made to him.

Dated this Sixth day of January A. D., 1933.

William Spatz

Leonard E. Welch
Leona A. Welch

State of Iowa, Dallas County, SS.

On this Sixth day of January A. D. 1933, before me Clarence Dunn a Notary Public in and for Dallas County, Iowa, personally appeared Leonard E. Welch and Leona A. Welch

Mortgage Record, No. 83, Madison County, Iowa

(Husband and wife) and William Spatz to me known to be the identical persons named in who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL
SEAL

Clarence Dunn
Notary Public in and for Dallas
County, Iowa.