

Mortgage Record, No. 85, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA 24607-32

THE HOMESTEADERS LIFE ASSOCIATION

#2806

Filed for Record the 9th day
of August, 1934, at 2:40
o'clock P. M.

To

Fee \$.80 ✓

Ed M. Smith and Evalyn C. Smith.

Maggie Reese Hobbs, Recorder.

MORTGAGE EXTENSION AGREEMENT

WHEREAS, THE HOMESTEADERS LIFE ASSOCIATION, (a fraternal benefit association) of Des Moines, Iowa, is the owner of a certain note for Seven Thousand, Five Hundred and no/100 DOLLARS, (\$7,500.00), made by Ed. M. Smith and Evalyn C. Smith, husband and wife, and dated the 15th day of December, 1922, payable to The Homesteaders, on the 1st day of January, 1928, said note being secured by a mortgage on real estate situated in Madison County, Iowa, which mortgage was filed for record on the 23rd day of December, 1922, and recorded in Book 74 at page 496 of the Mortgage Records of Madison County, Iowa; and,

WHEREAS, The Homesteaders, after the making and filing of said mortgage, by amendment, changed its corporate name to The Homesteaders Life Association and as such extended the maturity of said mortgage and the indebtedness it secured by extension agreement, under date of July 17, 1928, and recorded in Book 82 at page 68 of the records of Madison County, Iowa.

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

WHEREAS, Ed M. Smith 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 Ed M. Smith and Evalyn C. Smith are desirous of having the time of payment of said note and mortgage extended to March 1, 1944 from and after the present due date thereof and the said THE HOMESTEADERS LIFE ASSOCIATION, has agreed with the said Ed M. Smith and Evalyn C. Smith 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 Ed M. Smith and Evalyn C. Smith hereby agree to pay to the said THE HOMESTEADERS LIFE ASSOCIATION, at its office in the City of Des Moines, Iowa, the sum of Seven Thousand, Five Hundred and no/100 DOLLARS, (\$7,500.00), being the principal amount of said note remaining unpaid on the 1st day of March, 1934, on the date or dates and in the amount or amounts as follows, to-wit: \$200.00 on each and every interest paying date after the execution of this instrument to be applied on the principal indebtedness. Balance of principal due March 1st, 1944, with interest on all unpaid amounts from the 1st day of March, 1934, at the rate of 5 per cent per annum, payable annually on the 1st day of March and..... in each and every year until and including the 1st day of March, 1944, 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:

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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 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 March 1st, 1934, 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 Winterset, Iowa, this 9th day of August, 1934.

Ed M. Smith
Evalyn C. Smith

State of Iowa)
County of Madison) ss.

On this 9th day of August, 1934, before me, L. P. Jackson, a Notary Public in and for Madison County, Iowa, personally appeared Ed M. Smith and Evalyn C. Smith, husband and wife, 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.

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

NOTARIAL
SEAL

L. P. Jackson
Notary Public in and for said

L. P. Jackson
Notary Public in and for said County
and State.

~~-----~~ and Loan Company

#2820

Filed for record this 10th
 day of August A. D. 1934 at