

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7116

voluntary act and deed.

NOTARIAL
SEAL

I. E. Holmes
Notary Public in and for Madison County, Iowa.

Alvin P. Meyer et ux
To

#2189
fee \$1.10



Filed for record the 19th day of June
A.D.1935 at 8:35 o'clock A.M.
Valda C. Bishop, Recorder
Pearl E. Shetterly, Deputy

Equitable Life Assurance Society

AGREEMENT FOR EXTENSION OF LOAN

WHEREAS Alvin P. Meyer and Dorothy Ruth Meyer made, executed, and delivered to Collins Mortgage Company a certain note for the principal sum of Fifteen Thousand Dollars (\$15,000.00) with interest thereon, dated February 17th, 1927, which note was duly assigned to THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES; and is secured by a mortgage of even date therewith, and recorded in Madison County, State of Iowa, on February 19th 1927, in Book 78 of Mortgages on Page 552; said mortgage being a first lien on the following described real estate and premises situate in Madison County, State of Iowa, to-wit:

The North West Fractional $\frac{1}{4}$ of Section 3 in Township 77 North
Range 27 West of the 5th P.M.

AND, WHEREAS, it is hereby acknowledged there is still due and unpaid upon said note and mortgage the sum of Fifteen Thousand Dollars (\$15,000.00) of principal money.

AND, WHEREAS, the undersigned are desirous of extending the time of payment of Fifteen Thousand Dollars (\$15,000.00) of the principal sum aforesaid upon the terms hereinafter mentioned;

\$300.00	to be payable on the 1st day of March,	1936.
\$300.00	payable	March 1st 1937;
\$300.00	payable	March 1st, 1938;
\$300.00	payable	March, 1939; and
\$13,800.00	payable	March 1st, 1940.

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NOW, in consideration of the extension of the time of payment of the sums above stated to the dates aforesaid, the undersigned hereby covenant and agree to pay interest on the amount of said note and mortgage hereby extended at the rate of five per centum per annum from March 1st 1932, payable annually and seven per centum per annum from date of default until said principal sums shall be fully paid supplementing any provision that may be contained in said mortgage as to a lien on crops to be raised on the mortgaged premises, the undersigned hereby grants, sells and conveys to the Equitable Life Assurance Society of the United States or its assigns all of the rents, issues, uses and profits of said land and the crops raised thereon from now until the debt secured shall be paid in full; supplementing any provision that may be contained in said mortgage the undersigned now agree until said debt is paid, to cause the buildings situated on the mortgaged premises to be insured and kept insured against loss by fire or tornado in good reliable company or companies, approved by the holder of the mortgage, in the sum of \$1500.00, said policy or policies to provide that loss, if any, shall be payable to the holder of said mortgage, and said mortgage, and said policy or policies to be delivered to and held by the holder of said mortgage, and failure to do so shall authorize the holder of said mortgage, if it so elects, to effect and maintain such insurance at the expense of the undersigned, and the undersigned agree to repay to the holder of this mortgage any sums so advanced by such holder, with interest at seven per centum per annum, and that said mortgage shall secure the payment of any sums so advanced, further, that failure to provide such insurance shall give to the holder of said mortgage the right to declare the debt secured due and the mortgage foreclosable; supplementing any provisions that may be contained in said mortgage, and as an aid to and for the purpose of enforcing the lien of the chattel mortgage hereinabove given, in case of the foreclosure of said mortgage under any of its provisions as herein supplemented and amended, it is hereby agreed that on the filing of the petition for such foreclosure, or at any time during the pendency of such foreclosure action, a receiver shall be appointed to take possession and charge of the mortgaged premises at once, and to hold possession of the same until the entire indebtedness is fully paid and the time of redemption expires, and all rents and profits shall be applied to the debt secured, payment of taxes and assessments and maintenance of insurance as may be determined by the plaintiff in such foreclosure action, and the undersigned agree to comply with all terms and conditions set forth in said note and mortgage except as herein modified.

AND, the undersigned, in consideration of THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES having granted this extension of time further covenant and agree that they will pay said principal sums and interest when the same shall become due as above set forth and comply with the other terms and conditions of said note and mortgage.

THIS AGREEMENT and extension is made upon the express condition that the undersigned are now the legal owners of the premises covered by said mortgage.

Nothing herein contained shall invalidate any of the security now held for payment of the said debt or impair any condition in said note and mortgage, and that said mortgage as originally executed shall be and remain in full force as security for the faithful performance of the agreements and conditions therein contained, in respect to said note and interest as herein provided, and the right to declare the same due for default in the payment of interest, or any installment of principal thereon, and all other matters

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whatsoever, except insofar as herein expressly modified.

This Agreement shall bind the parties, their successors, heirs, legal representatives and assigns.

IN WITNESS WHEREOF, the undersigned have executed this Agreement this 5th day of June A.D.1935.

Alvin P. Meyer

Dorothy Ruth Meyer

STATE OF IOWA)
COUNTY OF DALLAS) SS.

On this 14th day of June A.D.1935 before me, a Notary Public, personally appeared Alvin P. Meyer and Dorothy Ruth Meyer, his wife to me known to be the persons named in the foregoing instrument, and acknowledged that they executed and who executed the same as their voluntary act and deed.

IN TESTIMONY WHEREOF, **NOTAR** hereunto set my hand and affixed my official seal on the day and year last above written **SEAL**

Clarence Dunn, Notary Public
My commission expires July 4, 1936.