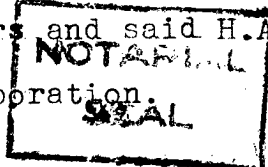


Mortgage Record, No. 86, Madison County, Iowa

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

authority of its board of Directors and said H.A. Giddings acknowledged said instrument to be the free act and deed of said corporation.



F.C. Smith, Notary Public

My Commission expires January 31, 1939.

D.W. Bates, Receiver of
Madison County Savings Bank.

TO

#4003

Fee \$ 1.20

Filed for record the 8 day of
Nov. A.D. 1935 at 11:35 o'clock A.M.

Valda C. Bishop, Recorder

Pearl E. Shetterly, Deputy

The Homesteaders Life Association

EXTENSION AGREEMENT

THIS AGREEMENT, made and entered into this 11th day of September, 1935, by and between The Homesteaders Life Association (a fraternal beneficiary society) of Des Moines, Iowa, hereinafter referred to as the "Association", and D.W. Bates, Superintendent of Banking of the State of Iowa, Receiver of the Madison County Savings Bank, of Winterset, Iowa, hereinafter referred to as "Receiver", WITNESSETH:

WHEREAS, on or about the third day of March, 1928, one L.L. Blomgren and wife, then owners of

The Southwest Quarter (SW $\frac{1}{4}$) of Section Thirty-six (36), Township
Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M.,
Madison County, Iowa,

borrowed from the Association, Ten Thousand, Five Hundred (\$10,500.00) Dollars, and for the purpose of securing the payment of same, executed a mortgage on said real property to said Association, which mortgage was dated and filed March 3, 1928, and recorded in Book 81 pt page 25 of the Mortgage Records of Madison County, Iowa. Said mortgage by its terms was due March 1, 1935, with interest at five (5) per cent per annum, and

WHEREAS, by mesne conveyances the title to said property is now in the Madison County Savings Bank subject to the mortgage before referred to, and

WHEREAS, said bank is now in the hands of said D.W. Bates, Superintendent of Banking of the State of Iowa, as Receiver, and is now in process of liquidation under said receivership, and

WHEREAS, the said Receiver in winding up and liquidating the affairs of the said bank, in order to avoid unnecessary loss to said bank and its creditors, is desirous of having further time in which to dispose of said real property, and

WHEREAS, it is agreed between the parties hereto that the principal sum of Ten Thousand Five Hundred (Hundred (\$10,500.00) Dollars, still remains unpaid together with unpaid interest to March 1, 1935, in the sum of Five Hundred Twenty-five (\$525.00) Dollars.

NOW, THEREFORE, D.W. Bates, Superintendent of Banking of the State of Iowa, Receiver of the Madison County Savings Bank of Winterset, Iowa, which bank is the present owner of the premises described in said mortgage, and The Homesteaders Life Association (a fraternal beneficiary society) of Des Moines, Iowa, the present owner of the mortgage and note last hereinabove mentioned, do hereby agree that the principal sum now due and unpaid on said note and mortgage is Ten Thousand, Five Hundred Dollars (\$10,500.00), together with the interest on said principal sum amounting to \$525.00 which was due and delinquent March 1, 1935. The said Receiver and the said Association agree that the principal sum of said note shall bear interest at the rate of five (5) per cent per annum from March 1, 1935, payable semi-annually on the first day of March and September in each year, beginning September 1, 1935, and that the principal sum shall become due as follows to-wit:

One Hundred Twenty-five (\$125.00) Dollars on March 1, 1936;
One Hundred Twenty-five (\$125.00) Dollars on March 1, 1937;

and on March 1, 1938, the amount then remaining unpaid on said note, including principal and interest shall be due and payable.

In making this agreement it is understood that D.W. Bates, both as Receiver and individually does not assume any liability for said indebtedness other than the real estate covered

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRtg. CO., DES. MOINES 7118

by and described in the mortgage and with the further understanding that this provision as to the liability of the receiver does not and shall not extend to or be extended to any subsequent purchaser of said real estate.

Said Receiver further agrees that he will and hereby does, assign the lease on said premises for the year 1935, with the understanding that the proceeds of said lease are to be applied by the Association, first to the payment of interest and taxes, the balance, if any, to be applied upon the principal.

It is further understood and agreed that the Receiver will, during the process of liquidation of said bank, endeavor to dispose of said real property but with the further understanding that it will be sold only upon the assumption of the mortgage by the purchaser and his agreement to pay same. It is also agreed that any purchaser who assumes the mortgage indebtedness must be satisfactory to the Association, and the then remaining indebtedness, if any, refinanced with the approval of the Association.

It is understood that, notwithstanding the provision for annual interest in the original note and mortgage, under this agreement interest is due semi-annually, on March 1st, and September 1st, in each year.

It is further understood that this agreement is made without prejudice to the right of said Association to foreclose said mortgage in the event that the interest and payment on principal is not made as herein agreed.

It is further agreed that all the terms, conditions and stipulations contained in said note and mortgage shall continue in full force and effect, except only as modified by this agreement. One Hundred (\$100.00) Dollars or multiples thereof may be paid on said indebtedness at any interest paying date on and after March 1, 1936.

Dated at Des Moines, Iowa, this 11th day of September, 1935, on behalf of said Association.

(CORPORATE SEAL)

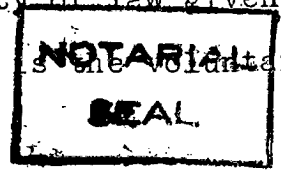
THE HOMESTEADERS LIFE ASSOCIATION
By C.J.Graves Secretary

ATTEST: Signed on behalf of Receiver of the Madison County Savings Bank, at Des Moines Iowa, this 9th day of October, 1935.
Under authority of court order made and filed. 9-25-35.

D.W.Bates
Receiver of Madison County Savings Bank.

STATE OF IOWA) ss.
COUNTY OF POLK)

On this 9th day of October, 1935, before me, a Notary Public in and for said county, personally appeared D.W.Bates to me personally known, who being by me duly sworn did say, that he is the duly appointed, qualified and acting Superintendent of Banking of the State of Iowa, and that he is, by virtue of said office and by order and decree of court, the duly appointed and qualified Receiver of the Madison County Savings Bank of Winterset, Iowa, a corporation heretofore organized under the laws of the State of Iowa, and that he executed the within and attached instrument as Receiver of said corporation in its behalf pursuant to order of court and under authority of law given him as such officer, and acknowledges that the execution of said instrument is the voluntary act and deed of himself as said Receiver in behalf of said corporation.



Mary Flanagan
Notary Public in and for Polk County, Iowa.

Original See

416