

Mortgage Record, No. 86, Madison County, Iowa

		in and for Polk County, Iowa.
D.W.Smith & Daisie C. Smith	#1480	Filed for record the 16 day of
To	Fee \$.60 ✓	April A.D.1936 at 2;20 o'clock
W.J.Cornell, Executor of the		P.M.
Estate of Emil Allgeyer		Valda C. Bishop, Recorder
		Pearl E. Shetterly, Deputy

MORTGAGE EXTENSION AGREEMENT

WHEREAS, W.J.Cornell, Executor of the Estate of Emil Allgeyer, Deceased, holds a certain promissory note made by D.W.Smith and Daisie C. Smith for the sum of Six thousand (\$6000.00) Dollars, dated February 1st. 1927 A.D.19... payable to the order of W.J.Cornell, Executor of the Est. of Emil Allgeyer, Deceased, and due February 1st. 1932 which note is secured by a mortgage of even date, upon Real Estate situated in the county of Madison and State of Iowa, and more particularly described in said mortgage deed, recorded in the Recorder's office of said Madison County in Book 72, Page 434 of Mortgages; and whereas D.W. Smith and Daisie C. Smith have made application to extend the time of payment of said note for another term of Five years from February 1st. 1932, and agrees to pay the said principal note at expiration of said time, and interest upon the same, at the rate of 5½ per cent per annum from February 1st.1932, payable annually upon the first day of February and in each year at The Citizens National Bank of Winterset, Now, therefore, the said W.J.Cornell Executor of the Est. of Emil Allgeyer hereby agrees to extend the time of payment of said note for the term of 5 years from the 1st day of February 1932, upon condition that said D.W. Smith and Daisie C. Smith shall pay said principal note on February 1st. 1937 19.. and the interest thereon as it becomes due. Provided, however, and this agreement is made upon the express condition that in case they shall neglect or refuse promptly to pay the interest as aforesaid, this agreement shall thereupon become null and void, and the said note, as well as accrued and over due interest thereon, shall become due and payable at once; or if he shall neglect or refuse to pay before becoming delinquent any legal state, local, special, or general tax or assessment, levied under any law of the United States or State of Iowa, either upon the note, or property aforesaid then in that case this agreement shall be null and void, and the said note, as well as accrued and overdue interest shall become due and payable at once; and the said W.J.Cornell, Executor, of said Estate shall have full power and authority

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to proceed under and by virtue of said note and mortgage in as full and ample a manner as if this agreement had not been made. The privilege is hereby given to said D.W.Smith and Daisie C. Smith to pay \$100, or any multiple thereof, upon said note at date of any interest payment prior to maturity.

IN WITNESS WHEREOF, said D.W.Smith and Daisie _ . Smith, have signed and sealed this instrument, the 1st. day of February A.D.1932.

W.J.Cornell, Executor of the
Estate of Emil Allgeyer, Deceased.

D.W.Smith
Daisie C. Smith

We hereby accept the above conditions upon which said extention is granted and agree to carry out the provisions of this agreement, and if we fail in so doing in any respect, we hereby authorize the holder of said note and mortgage to proceed according to the provisions of said mortgage, the same as if the above agreement had not been made, We also guarantee, in consideration of this extension, the payment of said note on February 1st. 1937, and the interest thereon as it accrues.

D.W.Smith
Daisie C. Smith

STATE OF ICWA, Madison County,ss:

On this 1st day of February A.D.1932, before me J. Robert Cornell, a Notary Public in and for said County, personally appeared D.W.Smith and Daisie C. Smith to me known to be the identical persons named in and who executed the foregoing instrument, and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed.



Under my hand and seal of office the day and year last above written.

J.Robert Cornell
Notary Public in and for said County.