

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH, PRYNG. CO., DES. MOINES 3116

the execution of the same to be the voluntary act and deed of said wife, by him a member thereof, thereto duly authorized.

**NOTARIAL
SEAL**

Wilma Friess
Notary Public, Scott County, Iowa.

L.M. & W.L. Smalley,

#2201

Filed for record the 27 day of
May A.D. 1936 at 10:00 o'clock
A.M.

To

Fee \$.50 ✓

Grace E. Mills et al

Valda C. Bishop, Recorder

EXTENSION AGREEMENT

WHEREAS, on the 14 day of April 1931, L.M. Smalley and her husband, W.L. Smalley, made their Promissory notes in favor of the Security Loan & Title Co., of Winterset, Iowa, for the sum of Ten Thousand Dollars (\$10,000.00), payable on the 14 day of April, 1934, with interest thereon at six (6) per cent per annum, and to secure the payment thereof, the said L.M. Smalley and her husband, W.L. Smalley, executed their mortgage on certain real property in Madison County, Iowa, which mortgage was recorded in Book 81, page 262 of the mortgage records of said County on the 14 day of April, 1931; and,

WHEREAS, said notes and mortgage on April 14, 1931, became the property of Will C. Johnson and Goldie M. Johnson, Guardians of Gladys A. Clark, Minor, and Grace E. Clark, by assignment; and,

WHEREAS, said notes and mortgage are now the property of Grace E. Mills (formerly Grace E. Clark) and Gladys A. Steele, (formerly Gladys A. Clark); and there remains unpaid on said notes the sum of Seventy-seven Hundred and Fifty (\$7750.00) Dollars; and,

WHEREAS, L.M. Smalley is now the owner of said real property described in said mortgage, and she has made application that the time for the payment of the amount still unpaid on said notes, be extended to the 14 day of April 1937.

NOW, THEREFORE, the said Grace E. Mills and Gladys A. Steele do hereby extend the time for the payment of said money unpaid on said notes to the 14 day of April 1937, upon following conditions;-

FIRST. The rate of interest shall be six (6) per cent payable semi-annually on the 14 day of April and October in each year, according to the tenor of said unpaid notes, and ^{Seven (7)} ~~eight (8)~~ per cent per annum, after maturity on all of said principal sum and interest remaining unpaid.

SECOND. All the agreements, stipulations, conditions, covenants and powers, contained in said original notes and mortgage, shall be and remain in full force and effect, except as modified by this agreement, and shall apply and be enforceable as to debt, the payment of which is hereby extended under the terms hereof.

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THIRD. Privilege is hereby given to said L.M.Smalley, her grantees or legatees, to pay One Hundred (\$100.00) Dollars or any multiple thereof on said principal notes on any interest paying date, prior to maturity.

Dated this 27 day of May A.D.1936.

Grace E. Mills.
Gladys A. Steele

We hereby accept and agree to the above extension and the conditions upon which said extension is granted, and agree to pay said debt and interest, as the same becomes due, and to carry out all the provisions of the foregoing agreement and all the provisions contained in said notes and mortgage, except as modified by the above extension agreement.

Dated this 27 day of May A.D.1936.

L.M.Smalley
W.L.Smalley

STATE OF IOWA :
 : SS
MADISON COUNTY :

On this 27 day of May A.D.1936, before me personally came

Grace E. Mills; Gladys A. Steele; L.M.Smalley and W.L.Smalley to me known to be the persons named in the foregoing instrument, and in my presence signed and executed the same and acknowledged that they executed the same as their voluntary act and deed.



Phil R. Wilkinson
Notary Public in and for
Madison County, Iowa.