Enoch Franklin Sayre & Wife

#2546

Filed for record the 16 day of June A.D.1936 at 10;40 o'clock A.M.

7

The Towa Des Moines Annual Conference Fee \$.90

Valda C. Bishop. Recorder

## EXTENSION AGREEMENT

This agreement entered into this 26th day of May 1936 by and between The Iowa Des Moines Annual Conference of the Methodist Episcopal Church, for and on behalf of the Permanent Fund, a corporation, party of the first part, and Enoch Franklin Sayre and Graze Sayre, his wife, parties of the second part, witnesseth:

Whereas, on the 20th day of September 1930 second parties executed and delivered to Freachers Aid Society of Des Moines Annual Conference of the Methodist Episcopal Church their certain mortgage deed covering the following described real estate in Madison County, Iowa to-wit:

West Half (1/2) South West Quarter (1/4) of Section Thirty-six (26), Township Seventy-four (74) North, Range Twenty-six (26) West 5th P.M., Iowa, containing 80 acres more or less,

which mortgage was executed by the parties of the second part in order to secure a note of \$2400. also signed by the parties of the second part; which note and the mortgage securing

## Mortgage Record, No. 86, Madison County, Iowa

the same matured on the first day of October, 1985, and draws  $5\frac{1}{2}$  per cent interest payable semi-annually, and which mortgage was recorded in the mortgage records of Madison County in Book 82 page 632; which mortgage together with the note secured thereby is still in full force and effect, and

Whereas, said The Iowa Des Moines Annual Conference of the Mothodist Episcopal Church is now the owner and holder of said note and mortgage by reason of said Conference being the owner and holder of all the assets of the said Preachers Aid Society of the Des Moines Annual Conference and by reason of the Articles of Incorporation of The Iowa Des Moines Annual Conference of the Medothist Episcopal Church now of record in the County of Polk, State of Iowa, and

Whereas, the parties of the second part have requested an extension of said note and mortgage for a period of five years from and after the first day of October 1935,

Now, therefore, it is hereby agreed that in case the parties of the second part shall continue to pay interest on said note and the mortgage securing the same at the rate of 5% payable semi-annually and shall continue to pay the taxes on said real estate before the same is sold for taxes and shall keep the premises covered by said mortgage insured for the benefit of the mortgage holder as set forth in the original mortgage above referred to and shall in every other respect earry out the terms and conditions of said original note and the mortgage securing the same, together with the provisions of this extension agreement, then and in that event said note and mortgage are hereby extended for a period of five years from and after the first day of October 1935 upon the same terms and conditions as set forth in the original note and mortgage, except that the rate of interest is now reduced to 5%.

It is further agreed that in case the second parties shall fail or refuse to carry out the terms and agreements set forth in the original note and the mortgage securing the same, and shall fail to carry out the terms and agreements set forth in this extension agreement, then and in that event said mortgage may be foreclosed as though this extension agreement had not been entered into.

THE IOWA DES MOINES ANNUAL CONFERENCE OF
THE METHODIST EPISCOPAL CHURCH, for the
use and benefit of the Permanent Fund.
By W.F.Clayburg Treasurer Board of Stewards
and Trustees
Enoch Franklin Sayre
Grace Sayre

R.B.

STATE OF FOWA )

Warren County On this lith day of June 1936 before me a Motary Public in and for said County personally appeared W.F. Clayburg, to me personally known, who being by me duly sworn did say that he is Treasurer of the Board of Stewards and Trustees of The Lowa Des Moines Annual Conference of the Methodist Episcopal Church, that said instrument was executed on behalf of said corporation by authority of its Articles of Incorporation; and the said W.F. Clayburg acknowledged the execution of said instrument to be the voluntary act and deed of said corporation. Said corporation has no corporate seal.

(NOTARIAL SEAL)

Motary Public Warren County Lowa

STATE OF WASHINGTON

SAN JUAN COUNTY ) On this 2nd day of June 1936 before the undersigned a Notary Public in and for San Juan County Washington, personally appeared Enoch Franklin Sayre and Grace Sayre, his wife, to me personally known to be the identical persons whose names are affixed to the foregoing instrument as grantors and who acknowledged the execution of the same to be their voluntary act and deed.

Witness my hand and seal the day and year last above written.

NOTARIALY Public for the State

Residing at Friday Harbor, Washington

SEAL

Notary Public S

My commission e

Sam R. Buck Notary Public San Juan County Washington My commission expires Jan.7. 1937