

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

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

Township, Madison County, Iowa.

E.S.Deardorff &amp; Bessie Deardorff

#2747

Filed for record the 30 day of  
June A.D.1936 at 4:35 o'clock  
P.M.

To

Fee \$.70 ✓

Farmers &amp; Merchants National Bank

Valda C. Bishop, Recorder

## MORTGAGE EXTENSION AGREEMENT

WHEREAS, The Farmers and Merchants National Bank of Winterset holds a certain promissory note made by E.S.Deardorff and Bessie Deardorff for the sum of Eight Hundred & No/100 Dollars, dated June 18th A.D.1936, payable to the order of The Farmers and Merchants National Bank of Winterset, and due June 18th, 1936 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 79, Page 595 of mortgages; and whereas there is an unpaid balance of \$500 on the principal of said note plus accrued interest from June 18th, 1936, and whereas E.S.Deardorff and Bessie Deardorff have made application to extend the time of payment of said note for another term of one year from June 18th, 1936, and agree to pay the said principal note at expiration of said time, and interest upon the same, at the rate of 5 per cent. per annum from June 18th, 1936, payable semi-annually upon the 18th days of December and June in each year at the office of said Bank in Winterset, Iowa, Now, therefore, the said The Farmers and Merchants National Bank of Winterset, hereby agrees to extend the time of payment of said note for the term of one year from the 18th day of June 1936, upon condition that said E.S. Deardorff and Bessie Deardorff shall pay said principal note on June 18th, 1937, 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 they shall neglect or refuse to pay before becoming delinquent in 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

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and void, and the said note as well as accrued and overdue interest shall become due and payable at once; and the said The Farmers and Merchants National Bank of Winterset shall have full power and authority 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 E.S.Deardorff and Bessie Deardorff to pay \$100 , or any multiple thereof, upon said note at date of any interest payment prior to maturity.

IN WITNESS WHEREOF, said The Farmers and Merchants National Bank of Winterset, has signed and sealed this instrument, the <sup>30<sup>th</sup></sup> day of June A.D.1936.

(Corporate Seal)

THE FARMERS AND MERCHANTS NATIONAL BANK  
Of Winterset,  
By N.E.Kelley Cashier.

we hereby accept the above conditions upon which said extension 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 June 18th, 1937, and the interest thereon as it accrues.

E.S.Deardorff  
Bessie Deardorff

STATE OF IOWA, Madison County, ss:

On this 30th day of June A.D.1936, before me J.W.McKee, a Notary Public in and for said County, personally appeared E.S.Deardorff and Bessie Deardorff to me known to be the identical persons named in and who executed the foregoing instrument, and whose names affixed thereto and acknowledged that they executed the same as their voluntary act and deed..

MADE under my hand and Seal of Office the day and year last above written.

**NOTARIAL  
SEAL**

J.W.McKee  
Notary Public in and for Madison County,  
Iowa.

Filed for record the 2 day of