

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRtg. CO., DES. MOINES 9116

Commission expires March 30th, 1937

John W. Frederick et al

#2943

Filed for record the 13 day of
July A.D. 1936 at 1:05 o'clock
P.M.

To

Fee \$.60 ✓

The Federal Land Bank of Omaha

Valda C. Bishop, Recorder

EXTENSION AND REAMORTIZATION AGREEMENT

THIS AGREEMENT, made this 28th day of May, 1936, between John Frederick, widower, original mortgagor; and Lela H. Frederick and John W. Frederick her husband, present owners as first parties, and The Federal Land Bank of Omaha, Nebraska, as second party,

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

as follows:

(1) Second party is the Mortgagee under an instrument recorded in Book 80, Page 325, of the records of Madison County, State of Iowa, given to secure a note of even date therewith, upon which note and mortgage, after the necessary adjustment has been effected, the unpaid indebtedness amounts to \$14,500.00 as of the 1st day of June, 1936, which indebtedness first parties desire to have extended, so as to permit payment thereof to be made in seventy-two subsequent semi-annual installments of principal and interest, on an amortization plan, under the provisions of the Federal Farm Loan Act, as amended, and in accordance with the tables regularly used by second party for a 5% loan, the first seventy-one of such installments to be in equal amounts of \$435.00 each, to be paid on the first day of June and December of each year, with the first installment payable on the first day of December, 1936; and the final installment to be in the amount of \$675.05, to be paid on the first day of June, 1972; any installment not paid when due to bear interest in accordance with the provisions of the original note and mortgage.

(2) Second party is willing and hereby agrees to permit the time for payment of said mortgage indebtedness to be so extended and to accept payments accordingly, and first parties hereby jointly and severally expressly covenant and agree to pay the installments and the mortgage indebtedness, as set out in paragraph (1) hereof.

(3) This agreement shall not affect any other terms of the original note and mortgage nor any other rights thereunder, and first parties hereby jointly and severally agree to perform all of the covenants and obligations of such note and mortgage. This agreement shall not become operative until formally executed by second party. It shall not be binding upon second party, even though executed and recorded, if there shall be any rights in favor of third parties which will be adversely affected thereby, and if first parties shall not have obtained such consent as may be necessary on the part of such third parties, to this agreement; and in such case the unpaid indebtedness shall, at the option of second party, be legally due and enforceable according to the terms of, and in the manner provided in the original note and mortgage.

Witness: John W. Frederick (SEAL)
..... Lela H. Frederick (SEAL)
..... John Frederick (SEAL)
First Parties.
THE FEDERAL LAND BANK OF OMAHA
Second Party
By T.C.Hornby Vice-President
Attest: Wayne E. Smith Asst. Secretary

Witness: Eileen Leppert
As to officers of second party.
(CORPORATE SEAL)

STATE OF IOWA }
COUNTY OF POLK } ss.

On this 6 day of June 1936, before me, the undersigned, a Notary Public in and for said County and State, personally appeared John W. Fredrick & Lela H. Fredrick and John Fredrick. Sr. to me known to be the persons named in and who executed the foregoing instrument as first parties and severally acknowledged that they executed the same as their free, voluntary act and deed.

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

(NOTARIAL SEAL) Peter Eide Notary Public
My commission expires on the 4 day of July, 1936.

STATE OF NEBRASKA }
COUNTY OF DOUGLAS } ss.

On this 28th day of May, 1936, before me, a Notary Public in and for said County and State, personally appeared T.C.Hornby to me personally known, who being by me duly sworn did say that he is Vice-President of The Federal Land Bank of Omaha, a corporation; that the seal affixed to said instrument is the seal of said corporation.

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poration; that said instrument was signed and sealed on behalf of said corporation on behalf of said corporation by authority of its board of directors; and that he acknowledged the execution of said instrument to be the free act and deed of said corporation, by it voluntarily executed.

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

NOTARIAL

SEAL

O.M.Cloud Notary Public
My commission expires the 18th day
of March 1938.