

Mortgage Record, No. 86, Madison County, Iowa

Earl Hurlbut and Wife  
To  
Federal Land Bank

#3263  
Fee \$.70 ✓

Filed for record the 10 day of  
August A.D.1936 at 10:40 o'clock  
A.M.  
Valda C. Bishop, Recorder

A G R E E M E N T

WHEREAS, on or about May 19, 1924, Earl Hurlbut and Della M. Hurlbut, husband and wife, in consideration of a loan to them by the Federal Land Bank of Omaha of Two Thousand and 6/100 (\$2,000.00) Dollars, made, executed and delivered to said Bank their certain promissory note on that date for that amount with interest at five and one-half per cent (5½%) per annum, both principal and interest being payable in sixty-eight semi-annual installments; and  
WHEREAS on the same date and as part of the same transaction and to secure said loan of

Mortgage Record, No. 86, Madison County, Iowa

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

Two thousand and no/100 (\$2,000.00) Dollars, said Earll Hurlbut and Della M. Hurlbut, made, executed, acknowledged and delivered to said The Federal Land Bank of Omaha their certain mortgage deed, thereby granting, selling and conveying unto said Bank the following de- scribed real estate in Madison County , Iowa, to-wit:

Southwest Quarter of the Northeast Quarter (SW<sup>1</sup>/<sub>4</sub> NE<sup>1</sup>/<sub>4</sub>) of Section twelve (12); and commencing at the Northeast corner of the South- west Quarter of the Northeast Quarter (SW<sup>1</sup>/<sub>4</sub> NE<sup>1</sup>/<sub>4</sub>) of Section twelve (12) and running thence South 80 rods, thence East 18 rods, thence North 18 rods, thence East parallel with the quarter section line 18 rods, thence North 25° 12' East 29 7/8 rods to a point 26 4/11 rods South of the North line of the Southeast Quarter of the Northeast Quarter (SE<sup>1</sup>/<sub>4</sub> NE<sup>1</sup>/<sub>4</sub>) of Section twelve (12) and 31 1/5 rods West of the East line thereof, thence West parallel with the South line of said Southeast Quarter of the Northeast Quarter (SE<sup>1</sup>/<sub>4</sub> NE<sup>1</sup>/<sub>4</sub>), twenty-three and four fifths 23-4/5 rods, thence North 36 4/11 rods, thence West 25 rods to the place of beginning; Also commencing at the Southeast corner of the Northwest Quarter (NW<sup>1</sup>/<sub>4</sub>) of Section twelve (12), and running thence North 44 rods more or less to the center of Clanton Creek, thence up said creek 26 1/2 rods, thence South from the center of the Creek to the one half mile section line, thence East to the place of beginning, of Section twelve (12) in Township seventy-five (75) North of Range twenty-six (26) West of the 5th Principal Meridian, containing 62 acres, more or less, according to the Government Survey;

said mortgage being filed and recorded in Book 63 of Mortgages, on Page 584 in the office of the County Recorder of Madison County , Iowa; and

WHEREAS, by the terms and conditions of said mortgage it is provided that if any of the payments on said note are not paid when due or if the taxes are not paid on the said real estate or if any other conditions of said note and mortgage are not performed, then the whole of said note, at the option of The Federal Land Bank of Omaha, may be declared due; and

WHEREAS the conditions of said note and mortgage were broken on June 1, 1933, in that a regular semi-annual installment due on that date was not paid and because of said and other conditions broken, The Federal Land Bank of Omaha exercised its option to declare the entire indebtedness due and on or about September 3, 1935 commenced foreclosure on the mortgage above described; and,

WHEREAS, the Federal Land Bank of Omaha has agreed to re-instate said loan, known as loan No. 7075 I 57, under the same terms and conditions as existed prior to commencement of said action in foreclosure and dismiss said action without prejudice.

NOW, THEREFORE, in consideration of re-instatement of said loan No. 7075 I 57 and in further consideration of dismissal without prejudice of the foreclosure action referred to above, the undersigned Earll Hurlbut and Della M. Hurlbut hereby waive any and all rights which they may have under and by virtue of the Statute of Limitations of the State of Iowa insofar as said statute may apply to future actions on the above described indebtedness and expressly agree that such statute shall in no way affect or preclude further action upon said indebtedness, known as loan No. 7075 I 57, if the terms and conditions of said note evidencing the indebtedness and the mortgage securing the same are further broken.

Earll Hurlbut  
Della M. Hurlbut

STATE OF IOWA )  
 )SS  
COUNTY OF MADISON)

On this 8 day of August, 1936, before me, Carl H. Lane, a Notary Public in and for Madison County, Iowa, personally appeared Earll Hurlbut and Della M. Hurlbut, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

Earl H. Lane  
Notary Public in and for Madison County, Iowa  
My Commission expires July 4th 1939

