

Mortgage Record, No. 86, Madison County, Iowa

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

My commission expires March 20, 1939.

Rachael Holderbaum

#3426

Filed for record the 20 day of
Aug. A.D. 1936 at 4:30 o'clock
P.M.

To

Fee \$.70 ✓

Maggie & Jennie McQuie

Valda G. Bishop, Recorder

EXTENSION AGREEMENT

THIS AGREEMENT made this 8th day of November, 1934, by and between Maggie McQuie and Jennie McQuie, of Madison County, Iowa, parties of the first part, and Rachael Holderbaum, of Dallas County, Iowa, party of the second part, WITNESSETH:

THAT, WHEREAS, the parties of the first part are the owners and holders of one certain promissory note, dated at Earlham, Iowa, June 28, 1926, executed by the party of the second part, Rachael Holderbaum, payable to Peter McQuie, Maggie McQuie and Jennie McQuie, and partially assigned by W.H. WILLIAMS, Administrator of the Peter McQuie estate, to Maggie McQuie and Jennie McQuie for the aggregate principal sum of \$5000.00, and interest, and maturing according to its terms on June 28, 1931, and secured by a mortgage given by Rachael Holderbaum, single, to Peter McQuie, Maggie McQuie and Jennie McQuie, incumbering the following described real estate, located in the County of Madison and State of Iowa, to-wit:

The Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$)
of Section Seventeen (17), Township Seventy-seven (77)
North, Range Twenty-nine (29) West of the 5th P.M., Madison
County, Iowa.

with all appurtenances thereto belonging, which mortgage was on the 31st day of October, 1928, duly recorded in the office of the Recorder of Deeds of the County of Madison, and State of Iowa, aforesaid, in Book 72 of Real Estate Mortgages at page 406 thereof and upon which note and mortgage there is now unpaid, the principal sum, the amount of \$5000.00, and

WHEREAS, the parties hereto are desirous of extending the payment of the sum of \$5000.00 of said promissory note so secured by said mortgage, now, upon the terms hereinafter mentioned.

NOW, in consideration of the premises and the mutual promises herein contained, for the sum of One (\$1.00) Dollar, duly paid to the said parties of the first part by said party of the second part, it is hereby mutually agreed that the time for payment of \$5000.00, the principal sum secured, to be paid by said note and mortgage, be and the same is now and hereby extended for the period of five (5) years from the date of June 28, 1934, and to the 28th day of June, 1939; the party of the second part reserves, however, to pay as follows:

One Hundred (\$100.00) Dollars or multiples thereof on the first day of any month hereafter prior to the 28th day of June, 1939, and said party of the second part covenants and agrees to pay interest on the amount of said note and mortgage so extended and remaining unpaid, at the rate of four (4%) per cent per annum, payable annually on the 28th of June of each year until the 28th day of June, 1939, and thereafter at the rate of eight (8%) per cent per annum until the entire principal shall be paid, and further covenants and agrees, in consideration of the granting of this extension, to pay said principal sum at the expiration of said extended period and the interest thereon as the same shall mature as set forth, and the party of the second part hereby covenants and agrees to keep and perform and comply

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with each and every term, condition and covenant in the note and mortgage above referred to and for that purpose hereby expressly agrees that said note and mortgage shall be deemed a part of this agreement as fully as if the same were set forth herein in full.

The parties of the first part have executed this agreement upon the expressed understanding and condition that the said Rachael Holderbaum, single, party of the second part, is now the legal owner of the premises incumbered by said mortgage and that nothing herein contained shall invalidate any of the security now held for the said debt nor impair any condition in said note and mortgage.

This agreement shall be binding upon the parties hereto, their successors, heirs, legal representatives, and assigns.

In Witness Whereof, the parties hereto have executed this Agreement in duplicate the day and year first above written.

Maggie Mc Quie
Jennie McQuie
First Parties
Rachael Holderbaum
Second Party

STATE OF IOWA)
MADISON COUNTY) SS:

On this 8th day of November, A.D.1934, before me, the undersigned Shirley A. Webster, a Notary Public in and for Madison County, Iowa, personally appeared Maggie McQuie, Jennie McQuie and Rachael Holderbaum, personally known by me to be the identical persons named in the foregoing instrument, and that they executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

In Witness Whereof, I have hereunto set my hand and notarial seal on the day above written.

NOTARIAL
SEAL

Shirley A. Webster
Notary Public in and for Madison County,
Iowa.

Filed for record the 22 day of