

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

August B. Schalkle and wife,  
 To  
 The Northwestern Mutual Life.  
 Insurance Company

#3688

Fee \$.60 ✓

Filed for record the 12 day of  
 September, A.D. 1936 at 10:41  
 o'clock A.M.

Valda C. Bishop, Recorder

## EXTENSION AGREEMENT

No. 109603  
 SE $\frac{1}{4}$  Sec. 12-77-29.

WHEREAS, on the 12th day of March, 1926, August B. Schalkle of Earlham, Iowa, executed and delivered to THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY of Milwaukee, Wisconsin, a note in the sum of fifteen thousand dollars secured by a mortgage of even date therewith upon certain real estate situated in Madison County, Iowa, filed for record in said County on March 18, 1926, and recorded in Volume 80 of Mortgages, on page 73 and there remains unpaid of the principal of said note the sum of thirteen thousand five hundred dollars with interest from March 12, 1936, and

WHEREAS, title to the mortgaged premises is now vested in August B. Schalkle, subject to said mortgage; and

WHEREAS, said Insurance Company has been requested to extend the time of payment of said note and mortgage, as hereinafter stated, which it has consented to do in consideration of the payments to be made as herein provided; and, as further consideration, the undersigned do hereby sell, convey and grant unto said Insurance Company all of the rents, issues and profits of said mortgaged premises, and the crops and productions raised or grown thereon, from date hereof until said mortgage indebtedness shall be paid in full.

NOW, THEREFORE, the said August B. Schalkle and Janet Schalkle, individually and as husband and wife, jointly and severally agree to procure and deposit with said mortgagee policies of fire insurance to the amount of \$3500 and tornado insurance to the amount of \$3500. all in conformity with the provisions of said mortgage relating to insurance and hereby jointly and severally agree to pay the principal sum remaining unpaid as aforesaid as follows, viz: One thousand dollars thereof in four annual payments of \$250 each, payable respectively on March 12, 1937, 1938, 1939 and 1940, and the remaining \$12,500 thereof on March 12, 1941, with the privilege, on September 12, 1938 and on interest paying dates thereafter of paying the principal in full or in part; and with the further privilege of paying not more than ten per cent of the principal in any one year before the full privilege becomes operative; and said parties also agree to pay interest on the sum of \$500 from March 12, 1936 to April 13, 1936 at the rate of five per cent per annum, and on the said sum of \$13,500, or the unpaid balance thereof, from March 12, 1936 until maturity at the rate of four and one-half per cent per annum, payable semi-annually.

And the parties hereto hereby agree that said note and mortgage shall continue a first lien upon said premises, and upon the rents, issues and profits thereof, and the crops and productions raised or grown thereon, as above provided, and shall remain in force, with all their covenants and conditions, except as herein modified.

IN WITNESS WHEREOF, the said August B. Schalkle and Janet Schalkle, individually and as husband and wife, have hereunto set their hands this thirty-first day of August A.D. 1936

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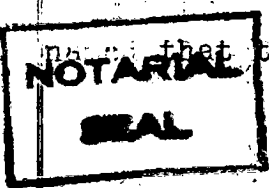
J. H. WELCH PRtg. CO., DES MOINES 7116

In presents of }  
.....)

August B. Schalkle  
Janet Schalkle

STATE OF IOWA, }  
County of Madison ) ss.

On this 3 day of September A.D.1936, before me W.G.Jackson,  
a Notary Public in and for Madison County, Iowa, personally appeared August B. Schalkle and  
Janet Schalkle, individually and as husband and wife, to me known to be the persons named  
in and who executed the foregoing instrument, and acknowledged ~~to me known to be the persons~~  
~~that they~~ executed the same as their voluntary act and deed.



W.G.Jackson  
Notary Public in and for Madison  
County, Iowa