

Mortgage Record, No. 86, Madison County, Iowa

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

JOHN KESSLER.

Frank H. Emerson et al

#1364

Filed for record the 27 day of
March A.D. 1937 at 4:58 o'clock
P.M.

To

Fee \$1.00 ✓

The Travelers Insurance Co.

Valda C. Bishop, Recorder

EXTENSION AGREEMENT

THIS AGREEMENT, made this 25th day of February, 1937, by and between Frank H. Emerson and Mae Emerson, husband and wife, and Harland Emerson, single, of the town of Desota, in the County of Dallas, and State of Iowa, Parties of the First Part, and The Travelers Insurance Company, a corporation duly organized and existing under the laws of the State of Connecticut, and having its Home Office in the City of Hartford, County of Hartford, and State of Connecticut, being duly licensed to transact business in the State of Iowa, Party of the Second Part: WITNESSETH:

Whereas on the 1st day of July, 1925, a certain promissory note for Nine Thousand, Five Hundred and no/100 (\$9,500.00) Dollars, was executed and delivered by Frank H. Emerson and Mae Emerson, husband and wife payable to the order of The Travelers Insurance Company on the 1st day of July, 1930 extended to July¹, 1935 which note was secured by a mortgage on property situate in the of Desota, in the County of Madison & Dallas, State of Iowa, which mortgage was filed for record in the Office of The County Recorders for the County of Madison & Dallas, in the State of Iowa as Document Number, . . . and recorded in Book 80 of Mortgages on page 13; in Madison County and in Book 284, page 257 in Dallas County.

And Whereas the Party of the Second Part is now the owner and holder of the said note and the mortgage given to secure said note;

And Whereas the sum of Nine Thousand Two Hundred and no/100 (\$9,200.00) Dollars remains unpaid on the principal of said note;

And Whereas the Parties of the First Part, are now seized and possessed of the said property described in said mortgage and request an extension of time for the payment of said sum remaining unpaid on said principal of said note, and have therefore agreed, ~~and~~, and do hereby, for themselves, their heirs executors, and administrators, in consideration of the mutual agreements and obligations herein contained, covenant and agree to pay said note in accordance with the provisions hereinafter set forth.

Now, Therefore, it is hereby mutually agreed by the parties hereto:

1. That the terms, covenants, agreements and conditions of said mortgage, and the note secured thereby, are hereby ratified, continued and confirmed, and assumed by the Parties of the First Part, except as specifically modified herein.

2. That the Parties of the First Part will pay, to apply on the principal of said note the sum of One Hundred and no/100 (\$100.00) Dollars on July¹, 1938, and the further sum of One Hundred and no/100 (\$100.00) Dollars at the expiration of each and every twelve months thereafter until the date of maturity under this agreement.

3. That the Parties of the First Part will pay the balance of said note, after the payment of all of said instalments of principal, in full on July, 1st, 1941.

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4. That the Parties of the First Part will pay interest at the rate of Five per centum (5%) per annum, payable annually from July 1st, 1936, on the unpaid balance of the principal.

5. That upon failure of the Parties of the First Part to pay interest or any instalment of principal when due, as specified above, or upon failure to pay, before penalty attaches, any taxes or assessments levied upon the said mortgaged premises, or upon failure to pay when due all premiums for insurance policies upon said mortgaged premises, ~~or upon failure to pay when due all premiums for insurance policies upon said mortgaged premises~~ in which the Party of the Second Part is named as a party in interest, the entire balance of said note then unpaid shall become due and payable in full, at the election of the legal holder hereof.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, as of the day and year first above written..

In presence of

The privilege is given of making additional payments on the principal of One Hundred (\$100) Dollars or any multiple thereof, not exceeding one fifth of the principal then outstanding on any interest paying date, on and after one year from the date of the first interest payment.

L.G.Rich
M.T.O'Connor

(CORPORATE SEAL)

Frank H. Emerson (L.S.)
Mae Emerson (L.S.)
Harland Emerson (L.S.)
..... (L.S.)

THE TRAVELERS INSURANCE COMPANY,
By J.L.Howard Vice President.

STATE OF IOWA)
COUNTY OF DALLAS) ss.

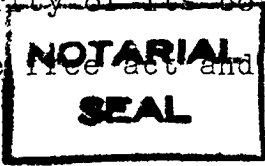
On this 1st day of March A.D.1937, before me,L'Verne Russell a Notary Public in and for said County and State, personally appeared the within named Frank H. Emerson & Mae Emerson (husband and wife) and Harland Emerson, unmarried to me known to be the identical persons described in and who executed the within and foregoing instrument and they acknowledged to me that they executed the same as their free and voluntary act and deed. Witness my hand and official seal the day and year last above written.

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) ss.

On this 25th day of March, 1937, before me, a Notary Public within and for said County, personally appeared J.L.Howard to me personally known, who, being by me duly sworn did say that he is the Vice-President of THE TRAVELERS INSURANCE COMPANY the corporation named in the foregoing instrument, that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of Directors and said J.L.Howard acknowledged said instrument to be the free act and deed of said corporation.

(NOTARIAL SEAL)

L'Verne Russell
Notary Public Dallas County,Iowa.
My Commission expires July 4, 1939



F.C.Smith Notary Public
My commission expires January 31,1939.