

STATE OF IOWA

) ss.

On this 11th day of July 1938, before me, a Notary Public in

Lillie E. Young & Husband

#3436

Filed for record the 14 day of July
A. D. 1938 at 8:30 o'clock A. M.,

To

Fee \$.70

✓ Valda C. Bishop Farver, Recorder

Federal Land Bank of Omaha Neb.

EXTENSION AND REAMORTIZATION AGREEMENT

ORIGINAL

5 1/4 % Loan No 11509 I 57

THIS AGREEMENT, made this 2nd day of July, 1938, between Lillie E. Young and Hugh A. Young, wife and husband as first parties, and The Federal Land Bank of Omaha, Omaha, Nebraska, as second party, as follows:

(1) Second party is the Mortgagee under an instrument recorded in Book 63, Page 307 of the mortgage 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 amounts to \$8,900.00 as of the 1st day of April 1938, which indebtedness effected, the unpaid indebtedness first parties desire to have extended, so as to permit payment thereof to be made in seventy-one 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 1/4 % loan and interest, the first seventy of such installments to be in equal amounts of \$278.13 each, to be paid on the first day of April and October of each year, with the first installment payable on the first day of October, 1938; and the final installment to be in the amount of \$201.33, to be paid on the first day of October, 1973; 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 -----

Lillie E. Young (Seal)
Hugh A. Young (Seal)
(Seal)
(Seal)

First Parties

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

Witness:
Marcella Wenz
As to officers of second party
(CORPORATE SEAL)

THE FEDERAL LAND BANK OF OMAHA,
Second Party
By Frank O.Osborn, Vice-President
Attest: Wayne E. Smith, Asst Secretary

STATE OF IOWA) SS.
COUNTY OF MADISON

On this 11 day of July, 1938, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Lillie E. Young and Hugh A. Young husband and wife, 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.

My commission expires on the 4th day of July,1939. Carl H. Lane, Notary Public.

STATE OF NEBRASKA (NOTARIAL SEAL)
COUNTY OF DOUGLAS)SS.

On this 2nd day of July, 1938, before me, a Notary Public in and for said County and State, personally appeared Frank O. Osborn 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; that said instrument was signed and sealed 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
SEAL
My commission expires the 18th day of March 1944.

O. M. Cloud
Notary Public.