

Mortgage Record, No. 90, Madison County, Iowa

J. H. WELCH PRtg. CO., DES MOINES 7640

 William B. Fenimore & Wife

#4293

 Filed for record the 14 day of
 September A.D. 1938 at 3:50 o'clock
 P.M.

To

Fee \$.80 ✓

 Valda C. Bishop Farver, Recorder
 Pearl E. Shetterly, Deputy

Farmers & Merchants State Bank

EXTENSION AGREEMENT

WHEREAS, Farmers and Merchants State Bank holds a certain promissory note made by William B. Fenimore and Leona E. Fenimore for the sum of Four Hundred & No/100 DOLLARS, dated September 13th A.D. 1935, payable to the order of The Farmers and Merchants National Bank of Winterset and assigned to Farmers and Merchants State Bank and due September 13th, 1938, which note is secured by a mortgage of even date, upon Real Estate situated in the county of Madison and State of Iowa, and more particularly described in said mortgage deed, recorded in the Recorder's office of said Madison County in Book 79, Page 620 of Mortgages: and whereas William B. Fenimore and Leona E. Fenimore have made application to extend the time of payment of said note for a term of two years from September 13th, 1938, and agrees to pay the said principal note at expiration of said time, and interest upon the same, at the rate of 5 per cent. per annum from September 13th, 1938, payable semi-annually upon the 13th days of

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March and September in each year at Farmers and Merchants State Bank, Winterset, Ia.

Now, therefore, the said Farmers and Merchants State Bank hereby agrees to extend the time of payment of said note for the term of two years from the 13th day of September 1938, upon condition that said William B. Fenimore and Leona E. Fenimore shall pay said principal note on September 13th, 1940 and the interest thereon as it becomes due. Provided, however, and this agreement is made upon the express condition that in case they shall neglect or refuse promptly to pay the interest as aforesaid, this agreement shall thereupon become null and void, and the said note, as well as accrued and over due interest thereon, shall become due and payable at once; or if they shall neglect or refuse to pay before becoming delinquent any legal state, local, or ^{special} general tax or assessment, levied under any law of the United States or State of Iowa, either upon the note, or property aforesaid then in that case this agreement shall be null and void, and the said note, as well as accrued and overdue interest shall become due and payable at once; and the said Farmers and Merchants State Bank shall have full power and authority to proceed under and by virtue of said note and mortgage in as full and ample a manner as if this agreement had not been made. The privilege is hereby given to said William B. Fenimore and Leona E. Fenimore to pay \$100, or any multiple thereof, upon said note at date of any interest payment prior to maturity.

IN WITNESS WHEREOF, said Farmers and Merchants State Bank has signed and sealed this instrument, the 14th day of September A.D. 1938.

(Corporate Seal)

FARMERS AND MERCHANTS STATE BANK

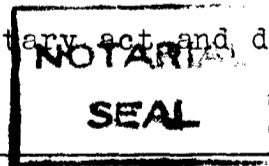
By N.E. Kelley - Cashier

we hereby accept the above conditions upon which said extension is granted and agree to carry out the provisions of this agreement, and if we fail in so doing in any respect, we hereby authorize the holder of said note and mortgage to proceed according to the provisions of said mortgage, the same as if the above agreement had not been made. We also guarantee, in consideration of this extension, the payment of said note on September 13th, 1940, and the interest thereon as it accrues.

William B. Fenimore
Leona E. Fenimore

STATE OF IOWA, Madison County, ss.

On this 14th day of September A.D. 1938, before me S.A. Hays, a Notary Public in and for said County, personally appeared William B. Fenimore and Leona E. Fenimore, man and wife to me known to be the identical persons named in and who executed the foregoing instrument, and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed. MADE under my hand and seal of office the day and year last above written.



S.A. Hays,
Notary Public in and for said County

Wyo Bank
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