

Mortgage Record, No. 90, Madison County, Iowa

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

My commission expires the 25 day of AUG, 1944.

Calvin C & Bertha Schutz

#5766

Filed for record the 8 day of
December A.D.1938 at 9:40 o'clock
A.M.

To
The Federal Land Bank of Omaha
Original

Fee \$.80

Valda C. Bishop Farver,Recorder

The Federal Land Bank of Omaha
5 1/2 % Loan No. 11120 I 43

EXTENSION and REAMORTIZATION AGREEMENT

THIS AGREEMENT, made this 27th day of October, 1938, between Calvin C.Schutz and Bertha Schutz, husband and wife, each in his and her own right, as first parties, and The Federal Land Bank of Omaha, Omaha, Nebraska, as second party, as follows:

Mortgage Record, No. 90, Madison County, Iowa

(1) Second party is the Mortgagee under an instrument recorded in Book 69, Page 63, 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 effected, the unpaid indebtedness amounts to \$10,200.00 as of the 1st day of May, 1938, which 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 5½% loan, the first seventy of such installments to be in equal amounts of \$318.75 each, to be paid on the first day of May and November of each year, with the first installment payable on the first day of November, 1938; and the final installment to be in the amount of \$231.93, to be paid on the first day of November, 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:

Carl H. Lane

Calvin C. Schutz (SEAL)

Bertha Schutz (SEAL)

(SEAL)

Witness:

First Parties (SEAL)

Frances Church

As to officers of second party.
(Corporate Seal)

STATE OF IOWA,) ss.
County of Madison)

THE FEDERAL LAND BANK OF OMAHA,
Second Party.

By Frank O Osborn Vice-President

Attest: Norman L. Landers Asst. Secretary.

On this 7th day of November, 1938, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Calvin C. Schutz and Bertha Schutz, 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.

Carl H. Lane Notary Public

My commission expires on the 4th day of July,
1938.

(Notarial Seal)

STATE OF NEBRASKA) ss.
COUNTY OF DOUGLAS)

On this 31st day of October, 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.

NOTARIAL

SEAL

Witness my hand and notarial seal the day and year last above written.
My commission expires the 23 day of Aug. 1944

Ursula U. Shanahan
Notary Public