

MATT PARROTT & SONS CO., WATERLOO, IOWA C34774

G.A.Gutshall, Trustee under Declaration  
of Trust Dated April 19, 1932, et al

To

The Northwestern Mutual Life Insurance Co.

Fee \$ 1.20

20185

SE 1/4 & SW 1/4 Sec. 5 & W 1/4 NE 1/4 Sec. 8-77-26.

EXTENSION AGREEMENT

Filed for record the 4 day of  
February A.D. 1938 at 10:28  
o'clock A.M.

Valda C. Bishop, Recorder

WHEREAS, on the 9th day of July, 1919, William E. Shambaugh of Booneville, 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 July 19, 1919 and recorded in Volume 63 of Mortgages, on page 253 and there remains unpaid of the principal of said note the sum of ten thousand four hundred dollars with interest from July 9, 1937 and

WHEREAS, title to the mortgaged premises is now vested in G.A.Gutshall, Trustee under a Declaration of Trust, dated April 19, 1932, except as to the premises heretofore released from the lien and operation of said mortgage, 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 G.A.Gutshall, as Trustee as aforesaid, and William E. Shambaugh, jointly and severally agree to procure and deposit with said mortgagee policies of fire insurance to the amount of \$5000 and tornado insurance to the amount of \$5000 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.:

Two hundred dollars thereof on January 9, 1938, and \$200 thereof on January 9, 1939, and the remaining \$10,000 thereof on July 9, 1942,

with the privilege, at any time before maturity, of making payments on principal, in sums of \$100 or multiples thereof, provided, however, that payments on principal, including required payments, if any, shall not, in any one year from July 9, 1937, or any anniversary thereof, exceed one-fifth of the principal sum herein extended; and said parties also agree to pay interest on the said sum of \$10,400, or the unpaid balance thereof, from July 9, 1937, 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 G.A.Gutshall, as Trustee as aforesaid, and William E. Shambaugh with C.C.Cook as Administrator of the Estate of William Gundy, deceased, consenting under Order of District Court of Madison County, Iowa, dated September 21, 1937 with Elmer Robison as Administrator of the Estate of William Robison, deceased, consenting under Order of District Court of Dallas County, Iowa, dated September 23, 1937; with C.B. Brooker as Administrator of the Estate of Lida S. Farris, deceased, consenting under Order of District Court of Story County, Iowa, dated November 10, 1937; and, with Harry Gutshall, J.J. Shambaugh, Mary N. Green and Booneville Savings Bank, consenting, have hereunto set their hands this thirtieth day of December A.D. 1937.

In Presence of	G.A.Gutshall ✓	Elmer Robison ✓
C.C.Cook	Trustee under the Declaration of Trust, dated April 19, 1932.	As Administrator of the Estate of William Robison, deceased
W.J. McAllister	William E. Shambaugh ✓	C.B. Brooker ✓
	C.C.Cook ✓	As Administrator of the Estate of Lida S. Farris, deceased
	As Administrator of the Estate of William Gundy, deceased.	

Harry Gutshall ✓  
J.J.Shambaugh ✓  
Mary N. Green ✓

(Corporate Seal)

Booneville Savings Bank ✓  
By G.A.Gutshall President  
C.C.Cook Cashier.

STATE OF IOWA )  
COUNTY OF DALLAS ) ss. On this thirtieth day of December A.D.1937, before me William J. McAllister, a Notary Public in and for Dallas County, Iowa, personally appeared G.A. Gutshall, to me known to be the person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed, as Trustee, as aforesaid.

(Notarial Seal)

William J. McAllister  
Notary Public in and for Dallas County, Iowa.

STATE OF IOWA )  
COUNTY OF DALLAS ) ss. On this thirtieth day of December A.D.1937, before me William J. McAllister a Notary Public in and for Dallas County, Iowa personally appeared William E. Shambaugh, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



William J. McAllister  
Notary Public in and for Dallas County Iowa.