

Mortgage Record, No. 90, Madison County, Iowa

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

Eva H. Brant

#375

Filed for record the 13 day of
January A.D. 1939 at 2:50 o'clock
P.M.

To

Fee 3.70 ✓

Sarah Smith

Pearl E. Shetterly, Recorder

EXTENSION AGREEMENT

THIS AGREEMENT, Made and entered into this 13th day of January, A.D. 1939, by and between Sarah Smith, party of the first part, and Eva H. Brant, a widow and unmarried, as party of the second part, witnesseth:

WHEREAS, the party of the first part is the owner and holder of one certain promissory note dated at Lorimor, Iowa, on April 22, 1931, executed by Eva H. Brant and payable to the First National Bank, Lorimor, Iowa, and secured by a mortgage given by the said Eva H. Brant encumbering the following described real estate, to-wit:

The East Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) and the Southwest Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Thirty-two (32), Township Seventy-four (74) North, Range Twenty-six (26), West of the 5th P.M.,

which mortgage was on the 17th day of July, 1931, duly recorded in the office of the County Recorder of Madison County, Iowa, in Mortgage Record Book 83, at page 126 thereof, and which mortgage was duly assigned by a written assignment to the party of the first part and which note and mortgage was extended by written extension agreement made and entered into by and between the parties hereto on the 8th day of August, 1933, extending the time of payment of said mortgage to April 22, 1935, and on which note and mortgage there is now due and unpaid on the principal sum thereof the amount of \$3300.00, and

WHEREAS, the parties hereto are desirous of extending the time of payment of said mortgage for a period of three years from and after January 15, 1939.

NOW THEREFORE, in consideration of the premises and the mutual promises herein contained, it is hereby mutually agreed that the demand for payment of the unpaid principal sum secured by and the same is now and hereby extended for the period of three years from January 15, 1939, to January 15, 1942, and the said party of the second part covenants and agrees to pay interest on the amount of said note and mortgage so extended and remaining unpaid at the rate of 4% per annum, payable annually, on the 15th day of January of each year hereafter until the entire principal sum shall be fully paid, and further covenants and agrees in consideration of the granting of this extension to pay the sum of \$100.00 on said principal sum on or before January 15, 1940, and to pay the further sum of \$100.00 to apply on the unpaid principal of said mortgage on the 15th day of January, 1941, and to pay the entire unpaid balance of said principal on the 15th day of January 1942, and further covenants and agrees in consideration of the granting of this extension period and the interest thereon after the same shall mature as set forth, and the party of the second party hereby assumes, covenants and agrees to keep and perform and comply with each and every term, condition and covenant in the note and mortgage above referred to, to be kept, performed and complied with by the mortgagor in said note and mortgage as fully as if said second party had executed, acknowledged and delivered said note and mortgage as their own instruments, and for that purpose hereby expressly agree that said note and mortgage shall be deemed a part of this agreement as fully as if

Mortgage Record, No. 90, Madison County, Iowa

the same were herein set forth in full.

Party of the first part has executed this agreement upon the express understanding and condition that the said party of the second part is now the legal owner of the premises encumbered by said mortgage, and that nothing herein contained shall invalidate any of the security now held for said debt nor impair any condition in said note and mortgage.

Party of the first part agrees to waive any annual installment of payment on the principal in the event of a sever^e drought such as would materially injure the value of the pastures located on said real estate during the preceding crop year.

This agreement shall be binding upon the parties hereto, their successors, heirs, legal representatives and assigns.

In Witness Whereof, the parties hereto have executed this agreement in duplicate the day and year first above written.

Sarah Smith
Party of the First Part

Eva H. Brant
Party of the Second Part

STATE OF IOWA MADISON COUNTY)SS:

On this 13th day of January A.D.1939, before me, the undersigned, Shirley A. Webster, a Notary Public in and for Madison County, Iowa, personally appeared Sarah Smith and Eva H. Brant, to me personally known to be the identical persons named in the foregoing instrument, and that they executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL
SEAL

Shirley A. Webster
Notary Public in and for Madison County, Iowa.

#498