

Mortgage Record, No. 90, Madison County, Iowa

C. E. Lorimer

#7229

Filed for record the 23 day of December
A.D. 1939 at 11:07 o'clock A.M.

To

Fee \$.90 ✓

Pearl E. Shetterly, Recorder

Central Life Assurance
Society (Mutual)EXTENSION AGREEMENT

#4640-Heinly

WHEREAS, on the 11th day of December, 1922 Jesse F. Stevenson and Company loaned to Clara B. Heinly, Earl C. Heinly, her husband, and S. M. Holmes, single, in the County of Fremont, in the State of Iowa, Forty Thousand and no/100 (\$40,000.00) DOLLARS, to secure the repayment of which/Clara B. Heinly, Earl C. Heinly and S. M. Holmes executed a note for said sum of money, due and payable on the 1st day of January A.D., 1928. and further secured the repay-

Mortgage Record, No. 90, Madison County, Iowa

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

ment of such loan and note by a mortgage duly executed and acknowledged and recorded in the Recorder's office, of Madison County, Iowa in book 74, of the mortgage record of said county on page 488, and to which note and mortgage reference may be had, and upon which principal note there is now due and unpaid the sum of Thirty-one Thousand Six Hundred Eighty and no/100 (\$31,680.00) dollars, and,

Whereas, C. E. Lorimor, also known as Carl E. Lorimor, widower, is now the legal owner of the premises described in said mortgage and has made application to the Central Life Assurance Society (Mutual), Des Moines, Iowa, the present owner and holder of said note and mortgage, to extend and postpone the time of payment of said unpaid sum from January 1, 1938 as follows: \$320.00 to be paid on each one of the following dates, namely, 1-1-40 1-1-41, 1-1-42, 1-1-43, 1-1-44, 1-1-45, 1-1-46, 1-1-47, 1-1-48, and the balance to be paid on January 1, 1949. and has agreed that in the event that the said time of payment be so extended he will pay the said unpaid sum on the date above named, and he agreed and does agree that the same shall bear interest from January 1, 1939 at the rate of $4\frac{1}{2}\%$ per cent per annum, payable annually on the first day of January, both principal and interest to be paid at the office of the Central Life Assurance Society (Mutual), Des Moines, Iowa, with the following prepayment option: Privilege is granted to pay \$100 or any multiple thereof on the principal note herein on January 1, 1940 or any other interest paying date thereafter by giving thirty days written notice, and has further agreed and does agree to truly and promptly observe, fulfill, keep and perform all and singular the other covenants and agreements in said mortgage contained according to the true intent and meaning thereof.

NOW THEREFORE, the said Central Life Assurance Society (Mutual) in consideration of the foregoing covenants and agreements on the part of said C. E. Lorimor, the prompt and faithful performance of which is a condition precedent, hereby agrees to extend and postpone the time of payment of the said unpaid sum as above requested.

It is further expressly agreed by the parties hereto that time is the essence of this contract, and should the said C.E.Lorimor fail to promptly pay, during the extended term, the payments as they shall severally become due or the principal interest and/or the principal sum upon the expiration of said extended term, or if ... shall fail to keep and perform any or all of the covenants and agreements in said mortgage contained, then the entire unpaid sum on said principal note, together with all overdue or accrued interest or any other indebtedness owing under the provisions of the said mortgage shall at once become due and payable at option of the said Central Life Assurance Society (Mutual). And the said Central Life Assurance Society (Mutual) shall, in that event have full power and authority to proceed, under and by virtue of the said note and mortgage according to the terms and conditions therein contained.

It is further understood that nothing herein shall be construed to release or discharge the said Clara B. Heinly, Earl C. Heinly and S.M. Holmes from liability upon the said note or mortgage, but that this contract is executed for the sole purpose of extending the time of payment thereof and is taken as collateral and additional security thereto.

IN WITNESS WHEREOF the parties have hereunto set their hands and seal this 7th day of November, 1939.

Central Life Assurance Society (Mutual)
By Paul Wilson Vice-President.
(CORPORATE SEAL)

C.E.Lorimor

STATE OF IOWA POLK COUNTY)SS

On this fifteenth day of November 1939, before me, a Notary Public in and for said County and State, personally appeared Paul Wilson to me personally known, who being by me duly sworn did say that he is Vice President of the Central Life Assurance Society (Mutual) and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its

Mortgage Record, No. 90, Madison County, Iowa

Board of Directors, and the said Paul Wilson acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it voluntarily executed.

Witness my hand and Notarial seal the date last above written.

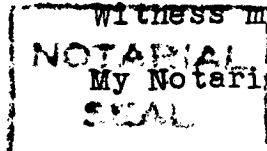
My Notarial Commission expires July 4, 1942
(Notarial Seal)

Pearl McGilna
Notary Public in and for said County.

COUNTY OF POLK STATE OF IOWA)ss

On this 7th day of November A.D.1939, before me, a Notary Public in and for said County and State, personally appeared C.E.Lorimor, widower 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.

Witness my hand and Notarial seal the date last above written.



My Notarial Commission expires July 4, 1942

Pearl McGilna
Notary Public in and for said County.

Walter Lathum & wife

#7171

Filed for record the 21 day of December

re-

o

be

inst

emp-

d