

Mortgage Record, No. 90, Madison County, Iowa

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

Floyd and Ida May Gray

#1424

Filed for record the 4 day of
March A.D. 1940 at 11:50 o'clock
A.M.

Pearl E. Shetterly, Recorder

To

Fee \$.80

Madison County

RENEWAL AND EXTENSION OF PERMANENT SCHOOL FUND MORTGAGE

STATE OF IOWA, Madison County, ss.

WHEREAS, the County of Madison in the State of Iowa, holds a certain promissory note made by Bernice Jickling and Glenn Jickling her husband for the sum of Seven Hundred Fifty and no/100 DOLLARS, dated March 1, A.D. 1932, and becoming due March 1, A.D. 1937, given to said County for the use and benefit of the Permanent School Fund, of the State of Iowa, for a loan of said amount from said School Fund; which said note is secured by a Mortgage of even date therewith, upon certain Real Estate situated in said County and State, and more particularly described in said Mortgage, which is recorded in the Recorder's Office of said County in Book 50, Page 163, of School Fund Mortgages; and WHEREAS, said real estate has been sold to Floyd Gray, who is now the owner and holder of said real estate, and

WHEREAS, said Floyd Gray, and Ida May Gray have made application for an extension of the time of payment of said note for a further period ofyears from said date; and WHEREAS, said application has been duly considered by the Board of Supervisors of said County and an order made and entered of record thereby, granting an extension of the time of payment of said note for a further period of five years, as aforesaid:

NOW THEREFORE, the said County, by order of said Board of Supervisors, hereby extends the time of payment of said note for a further period of five years from the date to-wit: the 1st day of March A.D. 1940 upon condition, however, that said Floyd Gray and Ida May Gray shall continue to pay interest thereon on the first day of January annually, at the rate of 5 per centum per annum, at the office of the County Treasurer of said County, promptly pay all taxes assessed and levied upon the Real Estate described in said Mortgage when such taxes become due, and promptly perform all the agreements and covenants therein contained; PROVIDED, however, and this extension of ^{the} time of payment of said note is made upon the express condition that, in case the said Floyd Gray and Ida May Gray shall fail, neglect, or refuse to promptly pay the interest as aforesaid at its maturity; or fail to pay the taxes on said Real Estate within the period of two months after the same become due and payable or fail, neglect, or refuse to perform promptly any and all of the covenants and agreements of said mortgage, then the said note, together with the accrued interest thereon, shall at once become due and payable, and the said County, by its proper Officers, shall have ^{full} power and authority to enforce its collections under and by virtue of said note and mortgage in accordance with the terms thereof in as full and ample a manner as if this extension had not been made.

IN WITNESS WHEREOF, I, R. O. Brock County Auditor of said County, have hereunto set my hand and affixed my official seal on this 4th day of March A.D. 1940.

R. O. Brock, Co. Auditor

We, Floyd Gray and Ida May Gray the persons named in the foregoing instrument do hereby declare that the extension of the time of payment of the note therein referred to and described, is in accordance with my (our) desires and I (we) hereby accept and agree to all ~~of~~ the conditions and provisions stipulated in said instrument, with which I (we) will faithfully comply; and in the event of my (our) failure so to do, I (we) hereby authorize said County to proceed according to the provisions of said mortgage, to enforce the collection of my (our) said note, in the same manner as though the above extension had not been made.

WITNESS my (our) hand, this 4th day of March A.D. 1940

STATE OF IOWA, Madison County,)ss.

Floyd Gray
Ida May Gray

BE IT REMEMBERED that on this 4th day of March 1940, before me, a Notary Public in and for Madison County, Iowa, personally appeared R. O. Brock, County Auditor of said County,

This Mortgage having been paid in full, I hereby release and discharge the same of record, this 14 day of August 1945
R. O. Brock, Co. Auditor
Madison County, Iowa
Witness my hand, this 14 day of August 1945
Pearl E. Shetterly, Recorder

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and Floyd Gray and Ida May Gray his wife, to me personally known to be the persons named in and who executed the foregoing instrument and they each did acknowledge that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, on the date above written.

(DISTRICT COURT SEAL)

P. E. Rose CLERK DISTRICT COURT
DEPUTY in and for
Madison County, Iowa.

COMPARED