

Mortgage Record, No. 89 , MADISON County, Iowa.

Home Owners' Loan Corporation Mortgage Form 193-A, Iowa Extension Agreement.

Acres-Blackmar Co., Burlington. Form 80-E.A.

Revised 1-31-40.

John Spence & Wife  
TO  
HOME OWNERS' LOAN CORPORATION  
of Washington, D. C.  
STATE OF IOWA, Madison County, ss.  
Filed for Record the 6 day of March A. D. 1940.  
at 11:40 o'clock A. M.  
#1481 Pearl E. Shetterly  
County Recorder.  
Recording Fee, \$ 1.50 By Deputy.

THIS AGREEMENT entered into between John Spence and Gertrude Spence, husband and wife Loan #13-17-A-3308 (B)

hereinafter referred to as OWNER, and Home Owners' Loan Corporation, a corporate instrumentality of the United States of America, with its principal office at Washington, D. C., hereinafter called the CORPORATION:

WITNESSETH: WHEREAS, the CORPORATION owns a certain note secured by a certain mortgage (or other security instrument) recorded in the Public (Mortgage) Records of the County of Madison, State of Iowa, in Book 84, page 451, and now covering the following described property:

A tract of land commencing at a point 33 feet West and 144 feet North of the Southeast corner of the Northeast Quarter (NE $\frac{1}{4}$ ) of the Northeast Quarter (NE $\frac{1}{4}$ ) of Section Thirty-six (36), in Township Seventy-six (76), North, Range Twenty-eight (28) West of the 5th P.M., and running thence North 132 feet, thence West 264 feet, thence South 132 feet, thence East 264 feet to the place of beginning.

AND WHEREAS, under the terms of said note and mortgage (or other security instrument) there remains unpaid as of the 17 day of February 19 40, the sum of Eighteen Hundred Sixty-four and 64/100 Dollars (\$1864.64), including principal, interest and advances; which amount OWNER owes to the CORPORATION but is unable to pay pursuant to provisions of said instruments;

NOW, THEREFORE, in consideration of the premises and of the covenants herein contained, it is mutually agreed as follows:

That the CORPORATION hereby extends the time for payment of said balance remaining unpaid as of such date; and that OWNER hereby agrees to pay such amount with interest from said date at 5 % per annum on the unpaid balance in monthly installments of \$ 12.43; the first of which shall become due and payable on the 17 day of March 19 40, and the remaining installments successively on the same day of each month thereafter, unless such day is the 31st day of the month and in such case on the last day of the month, until said principal sum together with interest thereon is fully paid.

In consideration of the granting of the extension as provided hereinabove, the OWNER hereby further covenants and agrees:

To pay such taxes, assessments, tax bills, other charges and items as the CORPORATION may determine, together with the costs of renewal or purchase of fire or other insurance on said property as the CORPORATION may require, all of which are hereinafter designated as "items", and the OWNER agrees that the failure to provide for the payment of said items, at the times and in the manner in this paragraph specified, shall constitute a default under such mortgage (or other security instrument), as extended, upon the happening of which the CORPORATION at its option may exercise any or all of its rights provided in said mortgage (or other security instrument), or arising by operation of law. The OWNER shall provide for the payment of said items by paying to the CORPORATION during the term of said mortgage (or other security instrument), as extended, in addition to all other payments to be made by the OWNER hereunder and at the several times at which the OWNER is obligated to make the installment payments as provided above, additional payments at the rate of at least 1/12 per month of the annual aggregate of said items, as such annual aggregate is from time to time estimated by the CORPORATION. The CORPORATION may commingle with its general funds and moneys received or retained by it pursuant to the provisions of this paragraph and shall not be liable for the payment of any interest thereon, nor shall the CORPORATION incur any liability to the OWNER, or any other party, on account of such moneys, except to account for funds received and disbursed under the terms hereof. From the moneys so received, and/or from and out of any other moneys received by the CORPORATION, the CORPORATION may at any time pay the whole or any part of said items, or may retain any of such moneys for the paying of said items or the CORPORATION may at its sole option apply any or all of such money to the payment of any indebtedness owing from the OWNER which is due or past due. If the money so accumulated is insufficient to pay said items, together with penalties and interest thereon, when the same become payable, and if the OWNER fail to pay to the CORPORATION the amount of such deficiency, then the CORPORATION may pay the whole or any part of said items, together with any interest, penalties, or charges thereon, from its own funds and any such payment shall be an additional obligation owing from the OWNER to the CORPORATION hereunder and be secured by said mortgage (or other security instrument), as extended, and shall be repaid by OWNER on demand, and such advance shall bear interest from the date thereof at the rate specified herein, and such interest shall become due and payable on the date on which OWNER is obligated to make an installment payment of interest or principal next succeeding the date of such advance, and on each succeeding date on which the OWNER is so obligated, until such advance and interest thereon have been paid in full. Upon full payment of all indebtedness under this agreement, the CORPORATION shall refund to the OWNER, without interest, all unexpended and unapplied moneys in its possession received by the CORPORATION pursuant to the provisions of this paragraph, but none of the money received by the CORPORATION hereunder may be withdrawn so long as any indebtedness from OWNER to the CORPORATION remains unpaid. All payments of said items, together with all penalties, interest or charges thereon, made by the CORPORATION hereunder may be in such amounts as are shown by its records, or by bills therefor issued by proper authority to be due, payable, past due or delinquent on account thereof or on the basis of any other information received by the CORPORATION.

The OWNER further agrees to pay upon demand any and all costs, including title examination, attorney fees, abstracting and recording fees, incurred in connection with the granting of this extension and such costs shall be secured by said mortgage (or other security instrument), as extended, and shall be repaid by the OWNER with interest at the rate herein prescribed. The interest on such advances shall be due and payable on each installment paying date after the advance until each such advance and interest has been paid in full.

It is hereby further agreed that all the rights and remedies, stipulations, provisions, conditions and covenants of said principal note and mortgage (or other security instrument), including those with respect to default and acceleration shall remain in full force and effect except as herein modified, and nothing herein contained shall be construed to impair the security or lien of the holder of said mortgage (or other security instrument) nor to affect nor impair any rights or power which it may have under said note and mortgage (or other security instrument) for nonfulfillment of agreements contained therein or herein.

The CORPORATION expressly reserves all rights of recourse and otherwise against any property or any other persons in any way liable on OWNER'S indebtedness hereinabove set forth.

WITNESS our hands and seals hereto this 28 day of February 19 40

John Spence (SEAL)  
John Spence  
Gertrude Spence (SEAL)  
Gertrude Spence  
(CORPORATE SEAL)  
HOME OWNERS' LOAN CORPORATION,  
By Bernard Morman  
Bernard Morman  
Omaha Regional Treasurer (TITLE)

STATE OF IOWA, } ss.  
County of Madison

On this 5th day of March A. D. 1940, before Daniel J. Gallery a Notary Public in and for said County and State, personally appeared John Spence and Gertrude Spence, to me known to be the identical persons whose names are affixed to the above instrument, and they severally acknowledged the said instrument and the execution thereof to be their voluntary act and deed for the purpose therein expressed.

In testimony whereof I hereby set my hand and seal the day and year last above written.

(Notarial Seal) Daniel J. Gallery Notary Public.

STATE OF NEBRASKA, } ss.  
County of Douglas, Madison County, Iowa.

On this 28 day of February 1940, before me, a Notary Public in and for said Douglas County, personally appeared Bernard Morman to me personally known, who, being by me duly sworn, did say that he is the Omaha Regional Treasurer of said Home Owners' Loan Corporation, the Corporation named in the foregoing instrument, that the seal affixed to said instrument is the seal of said Corporation, and that the instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and said Bernard Morman acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it voluntarily executed.

My commission expires: 5-11-44 Vera Kouba Notary Public, Douglas County, Nebraska.