

Mortgage Record, No. 90, Madison County, Iowa

David D. & Pearl C. Weems

To

David D. Weems, Gdn.

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A.D. 1940

Pearl E. Shetterly, Recorder

EXTENSION AGREEMENT

THIS AGREEMENT, Made and entered into this 12th day of January, A.D. 1940, by and between David D. Weems, Guardian of the property of William Roy Weems, Incompetent, party of the first part, and David D. Weems and Pearl C. Weems, parties of the second part, witnesseth:

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

WHEREAS, the party of the first part, the owner and holder of one certain promissory note dated at Winterset, Iowa, on July 20, 1931, executed by Ephraim Manning and Bessie Manning payable to David D. Weems, Guardian of the property of William Roy Weems, Incompetent, and secured by a mortgage given by the said Ephraim Manning and Bessie Manning to David D. Weems, Guardian of the property of William Roy Weems, Incompetent, encumbering the following described real estate, to-wit:

Lots Five (5), Six (6), Seven (7) and Eight (8)
in Block Four (4) of W. A. Jenkins Addition to
Winterset, Madison County, Iowa,

with all appurtenances thereto belonging, which mortgage was on the 21st day of July, 1931, duly recorded in the office of the County Recorder of Deeds in the County of Madison, State of Iowa, in Book 68 of Real Estate Mortgages on page 332 thereof, and upon which note and mortgage there is now due and unpaid on the principal sum thereof the amount of \$700.00, and

WHEREAS, the parties of the second part have heretofore purchased said real estate and assumed the payment of said mortgage.

Now, in consideration of the premises and the mutual promises herein contained, for the sum of \$1.00 duly paid to the party of the first part by the parties of the second part, it is hereby mutually agreed, that the demand for payment of \$700.00, the unpaid principal sum secured, be and the same is now and hereby extended for the period of five years from March 1, 1938, to the 1st day of December, 1943, and 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 5% per annum, payable annually, on the 1st day of December 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 said principal sum at the expiration of said extended period and the interest thereon after the same shall mature as set forth, and the parties of the second part hereby assume, covenant and agree 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 parties 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 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 parties of the second part are now the legal owners of the premises encumbered by said mortgage, and that nothing herein contained shall invalidate any of the security now held for said debt now impair any condition in said note and mortgage.

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.

David D. Weems
Guardian of the Property of William Roy
Weems, Incompetent, Party of the First Part.

David D. Weems
Pearl C. Weems
Parties of the Second Part.

STATE OF IOWA MADISON COUNTY)SS:

On this 12 day of January, A.D. 1940, before me, the undersigned, Shirley A. Webster, a Notary Public in and for Madison County, Iowa, personally appeared David D. Weems, Guardian of the property of William Roy Weems, Incompetent, and David D. Weems and Pearl C. Weems, 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

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their ~~notary~~ **SEAL** any act and deed.

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

FILED FOR RECORD THE 12 DAY OF JANUARY 19

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