

Mortgage Record No. 92, Madison County, Iowa

John A. Garmon & Wife

#4598

Filed for record the 31 day of August  
A.D. 1940 at 4:10 o'clock P.M.

To

Fee \$ .60 ✓

Pearl E. Shetterly, Recorder

Union State Bank

EXTENSION AGREEMENT

THIS AGREEMENT made and entered into this twenty-seventh day of August, 1940, by and between John A. Garmon and Grace O. Garmon, his wife, of the County of Madison and State of Iowa, present owners of the premises described in the mortgage hereinafter mentioned, parties of the first part, <sup>and</sup> the the Union State Bank, Winterset, Madison County, Iowa, party of the

LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177919-A

second part,

WITNESSETH: Whereas, John A. Garmon and Grace O. Garmon, his wife, did execute and deliver unto the Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said mortgage bearing date the thirty-first day of August, 1935, which mortgage was recorded in Mortgage Record 79 at page 611 of the records of the County Recorder of Madison County, Iowa, to secure the payment of said note in the full amount of Three Thousand Six Hundred (\$3,600.00) Dollars and interest; and

Whereas, John A. Garmon and Grace O. Garmon are the present owners of the property described in said mortgage, and the Union State Bank of Winterset, Iowa, the present owner of said note and mortgage, have this day agreed to extend the time of payment of the balance due of the principal sum of said note secured by said mortgage;

Now, Therefore for Value Received, it is hereby agreed that the principal sum now fully and justly unpaid on the note secured by said mortgage is Seventeen Hundred (\$1700.00) Dollars, and that the same draws interest and is to draw interest at the rate of five per cent per annum, payable semi-annually, to be computed from the thirty-first day of August, 1940, and the said principal sum shall become due and payable as follows, to-wit: August 31st, 1945, at which time the parties of the first part hereby assume and agree to pay same with all costs and expenses as well as interest accrued or to accrue at the Union State Bank, Winterset, Iowa, and the said party of the second part does by these presents consent and agree to the extension of said note and mortgage indebtedness as above set forth;

It is also mutually/agreed that all the terms, conditions and stipulations in said note and mortgage contained and set forth are and shall continue in full force and effect, excepting only as modified by the foregoing agreement.

Witness our hands this 31 day of August, 1940.

John A. Garmon  
Grace O. Garmon

Union State Bank, Winterset, Iowa  
By N. E. Hollen     Assistant Cashier

(CORPORATE SEAL)

State of Iowa: Madison County :     )ss:

On this 31st day of August, 1940, before me appeared N. E. Hollen to me known personally who being by me duly sworn, did say that he is the Assistant Cashier of the Union State Bank, Winterset, Iowa, and that the Seal affixed to said instrument is the Corporate Seal of said corporation, and that the said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and the said N. E. Hollen acknowledged said instrument to be the volunatry act and deed of said Corporation. Witness my hand and Notarial Seal the date last above written.  
(Notarial Seal)

Carl Bek  
NOTARY PUBLIC IN AND FOR MADISON COUNTY,IOWA.

State of Iowa: Madison County:SS:

On this 31st day of August, 1940, before the undersigned, a Notary Public in and for said County of Madison and State of Iowa, came John A. Garmon and Grace O. Garmon, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument as makers thereof and acknowledged the execution of the same to be their voluntary act and deed.

NOTARIAL  
Witness my hand and Notarial Seal the day and year last above written.  
SEAL

Carl Bek  
NOTARY PUBLIC IN AND FOR MADISON COUNTY, IOWA

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