

Mortgage Record No. 92, Madison County, Iowa

LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177818-A

of said money, interest and costs, without further notice. And it is further agreed and stipulated that in the event of the commencement of an action for the foreclosure of this

SEAL

Gertrude Zigeler Notary Public
in and for Polk County, State of Iowa.
Filed for record the 14 day of October
A.D. 1940 at 3:25 o'clock P.M.
Pearl E. Shetterly, Recorder
Wilma M. Wade, Deputy

Melissa & Williams N. Williams #5580
To Fee \$.70 ✓
Farmers & Merchants State Bank

MORTGAGE EXTENSION AGREEMENT

WHEREAS, Farmers and Merchants State Bank holds a certain promissory note made by Melissa Williams and William N. Williams, for the sum of Eight Hundred & No/100 DOLLARS, dated March 29th A.D. 1937, payable to the order of The Farmers and Merchants National Bank of Winterset and assigned to Farmers and Merchants State Bank and due March 29th 1940 which note is secured by a mortgage of even date, upon Real Estate situated in the County of Madison and State of Iowa, and more particularly described in said mortgage deed, recorded in the Recorder's office of said Madison County in Book 87, Page 506 of Mortgages; and whereas Melissa Williams and William N. Williams have made application to extend the time of payment of said note for another term of two (2) years from March 29th 1940, and agrees to pay the said principal note at expiration of said time, and interest upon the same, at the rate of 6 per cent. per annum from March 29th 1940, payable semi-annually upon the first days of September and March in each year at Farmers and Merchants State Bank. Now, therefore, the said Farmers and Merchants State Bank hereby agrees to extend the time of payment of said note for the term of 2 years from the 29th day of March 1940, upon condition that said Melissa Williams and William N. Williams shall pay said principal note on March 29th 1942, and the interest thereon as it becomes due. Provided, however, and this agreement is made upon the express condition that in case they shall neglect or refuse promptly to pay the interest as aforesaid, this agreement shall thereupon become null and void, and the said note, as well as accrued and over

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due interest thereon, shall become due and payable at once; or if they shall neglect or refuse to pay before becoming delinquent in any legal state, local, special, or general tax or assessment, levied under any law of the United States or State of Iowa, either upon the note or property aforesaid then in that case this agreement shall be null and void, and the said note as well as accrued and overdue interest shall become due and payable at once; and the said Farmers and Merchants State Bank shall have full power and authority to proceed under and by virtue of said note and mortgage in as full and ample a manner as if this agreement had not been made. The privilege is hereby given to said Melissa Williams and William N. Williams to pay \$100, or any multiple thereof, upon said note at date of any interest payment prior to maturity.

IN WITNESS WHEREOF, said Farmers and Merchants State Bank has signed and sealed this instrument, the 14th day of October A.D. 1940.

The unpaid balance on above mentioned note is now \$390.00 with interest paid to September 29th, 1940.

Farmers and Merchants State Bank

By N. E. Kelley Cashier

(CORPORATE SEAL)

We hereby accept the above conditions upon which said extension is granted and agree to carry out the provisions of this agreement, and if we fail in so doing in any respect, we hereby authorize the holder of said note and mortgage to proceed according to the provisions of said mortgage, the same as if the above agreement had not been made. We also guarantee in consideration of this extension, the payment of said note on March 29th 1942, and the interest thereon as it accrues.

Melissa Williams
Williams N. Williams

STATE OF IOWA, Madison County,)ss.

On this 14th day of October A.D. 1940, before me J. W. McKee, a Notary Public in and for said County, personally appeared Melissa Williams and William N. Williams to me known to be the identical persons named in and who executed the foregoing instrument, and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my hand and Seal of office the day and year last above written.

J. W. McKee Notary Public
in and for Madison County, Iowa.

#5654 Filed for record the 17 day of October