

Mortgage Record No. 92, Madison County, Iowa

LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177018-A
Clarence Carl Plazer #6617 Filed for record the 17 day of

Charles D. Van Warden Notary Public,
Madison County, Iowa
Carrie E. Williams et al #6661 Filed for record the 19 day of December
A.D. 1940 at 10:35 o'clock A.M.
To Fee \$1.10
The UNION CENTRAL LIFE
INSURANCE COMPANY
Pearl E. Shetterly, Recorder

AGREEMENT
FOR EXTENSION OR REARRANGEMENT

WHEREAS, The Union Central Life Insurance Company of Cincinnati, Ohio, is the present holder of a note or bond dated the 23rd day of August, 1934, in the amount of \$7800.00, executed by W. C. Williams and Carrie E. Williams secured by a Mortgage dated the 23rd day of August, 1934, recorded in Book 85, Page 434, of the mortgage Records of Madison County, State of Iowa, and encumbering the following described real property situated in the County of Madison, State of Iowa, to-wit:

The North Half of the Northwest Quarter, Section 35, Township 75, North, Range 28.

WHEREAS, there remains unpaid on said indebtedness the sum of \$7,250.00 as of the first day of March, 1940, which sum represents the entire amount due upon said indebtedness howsoever heretofore extended or rearranged.

AND WHEREAS, the present owner of said real property Carrie E. Williams, Carrie Pope Williams (one and the same) and ^{the} other signatories, if any, hereinafter appearing, hereby request an extension of the payment of the said sum from the said date, with interest thereon at the rate of four per centum per annum payable annually on March 1st the principal of said debt to become due and payable as follows:

\$250.00 principal on 3/1/41; \$350.00 on each 3/1 thereafter to and including 3/1/44; and \$5,950.00 on 3/1/45.

with the following prepayment privilege: The right is reserved to prepay \$100.00 or multiple thereof at any time and stop interest on the principal so paid, provided all prior installments have been paid; however such prepayments shall not relieve from continuing consecutive payments in amounts as provided, but shall operate to discharge and extinguish the debt at an earlier date.

NOW, THEREFORE, in consideration of \$1.00 and other good and valuable considerations, and the conditions herein contained, said The Union Central Life Insurance Company does hereby grant the above requested extension/rearrangement, and the parties hereto further agree:

1. The principal of said debt and interest thereon not paid when due shall carry, interest

Release of
For Assignment of
Annexed Mortgage
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at the rate of seven per centum per annum thereafter until paid.

2. Failure to pay any of said indebtedness as herein provided, when due, or the failure to comply with any of the terms or agreements hereof, or the terms or agreements of the evidence of indebtedness and the security instrument first herein described, shall cause the whole debt secured by said instrument to become due and collectible, at the option of the owner hereof, without notice.

3. The indebtedness and the instrument securing the debt, to remain unimpaired and in full force, and the owners of the property, and additional signers, acknowledge the validity of the entire indebtedness in said instrument described, or thereby secured, and promise to pay the same according to the terms thereof except as hereby modified.

4. The owners of the property described in said security instrument covenant that they will keep and maintain the said premises, all buildings, fences, fixtures and appliances now or hereafter erected or placed thereon, whether or not specifically enumerated herein, in good condition and repair, and further agree that they will not commit or permit waste, or the cutting of any trees or the development on said land for oil or minerals and that they will not sell, mortgage, sever or remove any fixtures or appliances or take or permit any action that may in any way weaken or impair the security without procuring the written consent of The Union Central Life Insurance Company.

5. In the event of foreclosure of such mortgage, the Mortgagee or its assigns shall be entitled to have a receiver appointed to take possession of said real estate and all crops growing or stored thereon pending foreclosure and during the year of redemption and the net profits shall be applied to the payment of said indebtedness after deducting receivership costs.

6. As a further consideration of the granting of this extension/rearrangement agreement and to further secure the payments of the indebtedness covered by said real estate mortgage, we do hereby sell and convey to the said The Union Central Life Insurance Company of Cincinnati, Ohio, all of the rents, issues, uses, profits and income from the premises covered by said mortgage and the crops raised thereon from the date of this instrument for the farming season of 1941, 1942, 1943, 1944, 1945.

7. It is understood and agreed that this instrument may also be treated as a chattel mortgage but is given as collateral security only and is not accepted in payment of any of the indebtedness above described.

8. All buildings shall be kept insured for their insurable value in favor of The Union Central Life Insurance Company and failure to so do shall authorize said Company to secure such insurance and to charge the premium thereof under the security instrument.

IN WITNESS WHEREOF, this instrument is executed this 31st day of October, 1940.

Signed, Sealed, Acknowledged and
Delivered in presence of:

--

Carrie E. Williams. (SEAL)
Carrie E. Williams.
Carrie Pope Williams. (SEAL)
Carrie Pope Williams.
W. C. Williams. (SEAL)

WITNESSED:

THE UNION CENTRAL LIFE INSURANCE COMPANY
By J. C. Hatfield
J. C. Hatfield Vice-President
By R. H. Thayer
R. H. Thayer Assistant Treasurer

OK
9/22

(CORPORATE SEAL)

STATE OF IOWA COUNTY OF MADISON)ss.

On this 6th day of November, 1940 A.D. 1940, before me, Arthur L. Janss, a notary public in and for Madison County, State of Iowa, personally appeared Carrie E. Williams, Carrie Pope Williams and W. C. Williams to me personally known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her / voluntary act and deed.

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LE FEBURE CORPORATION, CEDAR RAPIDS, IOWA 177813-A

WITNESS my hand and Notarial Seal, by me affixed the day and year last above written.

(Notarial Seal)

Arthur L. Janss Notary Public
in and for Madison County, State of Iowa.

STATE OF OHIO COUNTY OF HAMILTON)ss.

On this thirty-first day of October, 1940, before me a notary public in and for said county and state, personally appeared J. C. Hatfield and R. H. Thayer, to me personally known, who being by me duly sworn, did say that they are the Vice-President and Assistant Treasurer, respectively, of THE UNION CENTRAL LIFE INSURANCE COMPANY, a Corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and the instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said J. C. Hatfield and R. H. Thayer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:
Jan. 27, 1943

NOTARIAL
SEAL

H. E. McMullen
H. E. McMullen, Notary Public in and
for Hamilton County, Ohio.

W. C. Smith et al

#6748

Filed for record the 21 day of December
1940 at 3:00 o'clock P.M.