

Mortgage Record No. 92, Madison County, Iowa

Extension Agreement
For Release of Annexed Mortgage See
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My COMMISSION EXPIRES ON THE 4th day of July, 1942

Mary F. Lotz	#2069	Filed for record the 26 day of
To	Fee \$ 1.60 ✓	March A.D. 1941 at 10:33 o'clock
John Hancock Mutual Life Ins. Co.		A.M.
		Pearl E. Shetterly, Recorder
		Wilma M. Wade, Deputy

EXTENSION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS Charles F. Lotz and Mary F. Lotz, husband and wife, heretofore executed and delivered a certain mortgage to E. H. Lougee, Incorporated and assigned to John Hancock Mutual Life Insurance Company, dated February 6, 1923, and recorded in Book 63, Page 490, in the office of the Recorder of Deeds in and for Madison County, Iowa, such mortgage being made to secure one note for the aggregate principal sum of Sixteen Thousand and No/100 Dollars, of which sum of Fifteen Thousand and No/100 Dollars now remains unpaid;

AND WHEREAS, the undersigned hereby represents that she is now the sole owner of the real estate so encumbered;

AND WHEREAS, the John Hancock Mutual Life Insurance Company, of Boston, Massachusetts, is the legal owner and holder of the unpaid note and debt so secured;

NOW, THEREFORE, in consideration of the extension of the time of payment of the said note, the undersigned hereby covenants and agrees with the said John Hancock Mutual Life Insurance Company as follows:

1. The undersigned agrees and hereby states that there is now unpaid the sum of Fifteen Thousand and No/100 Dollars on the aforesaid secured principal debt; and that the maturity of such unpaid principal balance is hereby extended and is hereby made payable as follows: \$250.00 on March 1, 1944 and \$250.00 each on the first days of March thereafter to March 1, 1950, inclusive; and \$13,250.00 balance on March 1, 1951,

2. The undersigned agrees to pay the said indebtedness as extended by said installments on the respective dates above specified and to pay interest on said unpaid principal as the same shall accrue, to be computed from March 1, 1941, at the rate of 4½ per centum per annum, payable annually on the first day of March in each year, beginning on the first day of March, 1942. Said principal payments shall bear interest after maturity and until paid at the highest rate for which it is now lawful to contract. All payments shall be made at the Home Office of the said John Hancock Mutual Life Insurance Company in Boston, Massachusetts, or at such other place or places as the holder of said note may from time to time designate, with exchange on the City of New York if required by the holder of said note. The said John Hancock Mutual Life Insurance Company shall not be required to receive payment of the principal sum remaining due on said note except as herein provided.

Privilege is reserved to reduce the principal sum on any interest payment date in the amount of \$100 or any multiple thereof but not to exceed in any calendar year one-fifth of the principal sum loaned.

3. The undersigned expressly confirms said mortgage and undertakes and agrees to perform each and every covenant contained therein and further agrees that said mortgage shall be

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and is hereby amended to include all of the terms, provisions, undertakings and covenants contained herein and in the event of a default and any proceeding to foreclose such mortgage the John Hancock Mutual Life Insurance Company, its successors and assigns, shall have full benefit of all of said terms, provisions, undertakings and covenants herein contained as though they were fully set forth in said mortgage.

4. The undersigned further covenants and agrees to pay all taxes, assessments and charges of every nature and to whomever assessed and before the same shall become delinquent that may now or hereafter be levied or assessed upon the premises described in said mortgage, upon the rents, issues, income and profits thereof, upon said mortgage, upon the lien or estate thereby created, upon the debt thereby secured, whether any or all of said taxes, assessments or charges be levied directly or indirectly or as excise taxes or as income taxes.

5. The undersigned further covenants and agrees that if default be made in the payment of any installment of principal or interest as they severally become due or in the performance or observance of any of the covenants or agreements of said mortgage ~~or in the performance or observance of any of the covenants or agreements of said mortgage~~ or in the performance or observance of any of the covenants or agreements in this extension agreement contained, then the principal sum then remaining unpaid and all moneys advanced by the holder of said note for insurance, taxes and assessments together with the accrued interest thereon shall bear interest at the highest rate for which it is now lawful to contract until such default is cured; that in the event of such default or if any law is hereafter passed by the State of Iowa deducting from the value of land for the purpose of taxation any lien thereon, or changing in any way the laws now in force for the taxation of mortgages or debts and the interest thereon secured by mortgages for state or local purposes, or the manner of the collection of any such taxation so as to affect said mortgages, if the legal holder of said note so elects, notice of election being expressly waived, the principal sum remaining unpaid thereon together with said advances and accrued interest shall at once become due and payable and may be collected at once; and that the said mortgage and said note as originally executed shall be and remain in full force, as security for the faithful performance of the agreements and conditions ^{and herein} contained in respect to said note and the right to declare the same due for default in the payment of interest thereon, and all other matters whatsoever, except in so far as herein expressly modified. All right of dower and homestead in the said premises is hereby waived.

6. The undersigned and all persons and corporations now or hereafter liable, whether primarily or secondarily, for the payment of the whole or any part of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns, further covenant and agree to pay all costs of collection when incurred, including reasonable attorneys' fees, and to be bound by every covenant, condition and agreement of every instrument now or hereafter securing said note and by one or any number of extensions, changes or revisions affecting the performance or observance of one or any number of the covenants, conditions or agreements of said note or any and all instruments now or hereafter securing said note, as fully and as thoroughly as though the same were a part hereof or of any instrument now securing said note and waive all demand, notice, presentment for payment, notice of dishonor, protest, notice of protest and diligence in collection. This agreement, if executed by more than one person is intended to be, and shall be construed as joint and several against all obligors executing the same.

7. And it is hereby further understood and agreed, notwithstanding any provisions herein

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or in said mortgage, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of Iowa.

WITNESS my hand and seal this 12th day of March, A.D.1941.

Executed and delivered in the presence of: Mary F.Lotz (SEAL)

State of Iowa County of Madison)ss.

On this 13th day of March, A.D.1941, before me, Rex V.Johnson, a Clerk of District Court within and for said County, duly commissioned and qualified, personally appeared the above named Mary F.Lotz (Widow & Unmarried) personally known to me to be the same person described in and who executed the foregoing instrument, and acknowledged that she signed, sealed and delivered the same as her free and voluntary act and deed for the uses and purposes therein set forth, including the release and waiver of the right of dower and homestead.

(District Court Seal) Rex V. Johnson Clerk District Court in and for Madison County, State of Iowa

My commission expires Jan,1, 1943.
N.B. The husband or wife of each grantor should sign. If grantor is unmarried, it should be so stated.

COMPARED