

Mortgage Record No. 92, Madison County, Iowa

LE FESURE CORPORATION, CEDAR RAPIDS, IOWA 177618-A

Fred Binns & wife

#5797

Filed for record the 17 day of
November A.D. 1941 at 2:08 o'clock
P.M.
Pearl E. Shetterly, Recorder

To

Fee \$.80 ✓

David D. Weems, Gdn.,

EXTENSION AGREEMENT

THIS AGREEMENT, Made and entered into this 13th day of May, A.D. 1940, by and between David D. Weems, Guardian of the property of William Roy Weems, Incompetent, party of the first part, and Fred Binns and wife, Margaret_Binns, parties of the second part,

WITNESSETH: WHEREAS, the party of the first part, the owner and holder of one certain promissory note dated at Winterset, Iowa, on June 25, 1932, executed by Fred Binns and Margaret_Binns, payable to David D. Weems, Guardian of the property of William Roy Weems, — and secured by a mortgage given by the said Fred Binns and Margaret_Binns to David D. Weems, Guardian of the property of William Roy Weems,—encumbering the following described real estate, to-wit:

The South Half (S $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Five (5), Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M., excepting therefrom the land described in the easement for road purposes recorded in Deed Record 57 on Page 507 and also the easement recorded in Deed Record 66 on Page 573 in the office of the County Recorder of Madison County, Iowa,

with all appurtenances thereto belonging, which mortgage was on the 22nd day of July, A.D. 1932, duly recorded in the office of the County Recorder of Madison County, State of Iowa, in Book 68 of Real Estate Mortgages on page 342 thereof, and upon which note and mortgage there is now due and unpaid on the principal sum thereof the amount of \$582.00, and

WHEREAS, at the time of payment said mortgage was heretofore extended by written extension agreement, and

WHEREAS, said note and mortgage is now past due and

WHEREAS, Fred Binns and Margaret_Binns, the owners of the real estate covered by said mortgage, are desirous of extending the time of payment of said mortgage for a period of five years from June 25, 1939.

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 \$582.00, the unpaid principal sum secured, be and the same is now and hereby extended for the period of five years from June 25, 1939, to the 25th day of June, 1944, 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, 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 this 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 nor impair any condition in said note and mortgage.

This agreement shall be binding upon the parties hereto, their successors, heirs, legal

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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.

Fred Binns
Margaret C. Binns
Parties of the Second Part.

STATE OF IOWA MADISON COUNTY)SS:

On this 13th day of May, 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 Fred Binns and Margaret Binns, to me personally known to be the identical persons named in and who executed the foregoing instrument; and acknowledged that they executed the same as their voluntary act and deed.

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

Lizzie B. Fisher et al

#5881

Filed for record the 24 day of November