

Mortgage Record, No. 99, Madison County, Iowa

MATT FARRATT & SONS CO., WATERLOO, IOWA F10933

J. H. Patterson & wife
To
Union State Bank
#556
Fee \$.70 ✓
EXTENSION AGREEMENT

Filed for record the 23 day of January
A. D. 1950 at 10:22 o'clock A. M.
Wilma M. Wade, Recorder
Mary E. Welty, Deputy

This Agreement made and entered into by and between J. H. Patterson and Flossie L. Patterson, husband and 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, and the Union State Bank, Winterset, Madison County, Iowa, party of the second part;

Witnesseth: Whereas, J. H. Patterson and Flossie L. Patterson, husband and wife, did execute and deliver unto the Union State Bank, Winterset, Iowa, a certain mortgage and note therein set forth, said note and mortgage bearing date the 14th day of November, 1946, which mortgage was recorded in Mortgage Record Book 98, at Page 70 of the Records of the County Recorder of Madison County, Iowa, to secure the payment of said note of the full amount of Five Hundred (\$500.00) Dollars, and interest; and

Whereas, J. H. Patterson and Flossie L. Patterson, husband and wife, are the present owners of the property described in said mortgage, and the Union State Bank, 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 Five Hundred (\$500.00) 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 14th day of November 1949, and the said principal sum shall become due and payable as follows, to-wit: May 14, 1950, 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 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 and effect, excepting only as modified by the foregoing agreement.

Signed this 31st day of December, 1949.
(CORPORATE SEAL)
J. H. Patterson
Flossie L. Patterson
Union State Bank, Winterset, Iowa
By H L Paull its Cashier

State of Iowa: Madison County: ss:

On this 31st day of December 1949, before me appeared H. L. Paull to me known personally who being by me duly sworn, did say that he is the 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 H. L. Paull acknowledged said instrument to be the voluntary act and deed of said Corporation. Witness my hand and Notarial Seal the date last above written.
(Notarial Seal)
Esther Cochran Notary Public
in and for Madison County, Iowa

State of Iowa: Madison County: ss:

On this 31 day of December, 1949, before the undersigned, a Notary Public in and for said County of Madison and State of Iowa, came J. H. Patterson and Flossie L. Patterson, 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. Witness my hand and Notarial Seal the day and year last above written.

Arthur Purvis Notary Public
in and for Madison County, Iowa

