Jack Farlow & wife
To
The Prudential Insurance Company of America

#639

Fee $2.50

Filed for record the 26 day of April A.D. 1968 at 10:37 o'clock A. M.

Mary E. Welty, Recorder

EXTENSION AGREEMENT

Agreement for Extension of Farm Loan No. 644 940-N3

WHEREAS, Jack Farlow and Christine R. Farlow, husband and wife, executed and delivered to The Prudential Insurance Company of America, a certain note secured by a mortgage upon real property situated in Madison County, Iowa, dated January 29th, 1948, which said mortgage was recorded in said County on March 4, 1948, in Volume 98 of mortgages, on page 607 and which said note and mortgage are now owned and held by The Prudential Insurance Company of America, Mortgagee, and

WHEREAS, the said note has matured, or will mature on March 1, 1968, either in accordance with its terms or by virtue of the terms of a previous extension, and

WHEREAS, title to the mortgaged premises is now vested in Jack Farlow and Christine R. Farlow, subject to said mortgage, and

WHEREAS, the said Insurance Company has been requested to extend the time and modify the terms of payment of the indebtedness represented by the aforesaid note upon the terms hereinafter set forth, which it has agreed to do in consideration of the agreement herein contained on the part of the owner, which extension and modification shall take effect as of the date hereof,

NOW, THEREFORE, in consideration of such extension by the Insurance Company, the owner hereby jointly and severally promises and agrees to pay the principal sum of $4,300.00 remaining unpaid under said note, as follows: Four Hundred and no/100 ($400.00) Dollars payable annually on the first day of March in each year, beginning on the first day of March, 1969, and the balance of said principal shall be due and payable on the first day of March, 1978; with interest thereon from March 1, 1968 to March 1, 1978 or until default at the rate of seven (7) per cent per annum payable annually beginning March 1, 1969; and with interest after maturity or after default in the payment of principal or interest, as set forth in said note, if such interest rate after default or after maturity be lawful under present statutes; but if not, then at the maximum rate permissible under such statutes.

PREPAYMENT PRIVILEGE #101 DP

After one year, privilege is given to make additional payments on the principal of this indebtedness in sums of $100 or multiples thereof on any date when interest becomes due and payable; provided that no such additional payments shall be derived directly or indirectly from borrowed money.

Mortgage Record, No. 110, Madison County, Iowa

The owner agrees to keep the buildings upon the mortgaged real estate insured in such forms of insurance as may be required by the Mortgagee in insurance companies and in amount satisfactory to the Mortgagee, and the policies shall contain all proper clauses for the protection of the Mortgagee. If the owner shall fail to perform the above agreement, the Mortgagee may declare the Mortgage in default, with the same appropriate penalties as recited in the Mortgage for other defaults, and may effect said insurance, and all money paid therefor with interest at the penalty rate recited in said Mortgage shall be secured by and collectible under said Mortgage.

The owner hereby agrees that said mortgage shall continue a first lien upon the premises described therein, and further agrees to perform each and every of the terms, covenants, conditions and agreements in said note and mortgage as herein modified.

IN WITNESS WHEREOF, the said Jack Farlow and Christine R. Farlow, husband and wife, have hereunto set their hands and seals and The Prudential Insurance Company of America has caused this extension to be signed by its Vice President and its corporate seal to be affixed, this 20th day of March, 1968.

(CORPORATE SEAL)

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
By: L.W. Smith
L. W. Smith Vice President

Jack Farlow
Jack Farlow
Christine R. Farlow
Christine R. Farlow

STATE OF IOWA COUNTY OF MADISON) SS:

On this 2nd day of April, 1968, before me, the undersigned, a Notary Public in and for said County, personally appeared Jack Farlow and Christine R. Farlow, husband and wife, personally to me known to be the identical persons named in and who executed the foregoing instrument as grantors, and acknowledged the execution of the same to be their free and voluntary act and deed, for the uses and purposes therein expressed.

In testimony whereof, I have hereunto set my hand and affixed my official seal at Winterset, Iowa on the day and date last above written.

(NOTARIAL SEAL)

Marion R. Freed Notary Public
of Iowa In and For Madison County
Marion R. Freed
My commission expires July 4, 1969

STATE OF MINNESOTA COUNTY OF HENNEPIN) SS

On this 9th day of April, 1968, before me, a Notary Public in and for Hennepin County, Minnesota, personally appeared L. W. Smith to me personally known, who being by me duly sworn did say that he is a Vice President of The Prudential Insurance Company of America, a corporation, under the laws of the State of New Jersey, and that the seal affixed to the foregoing instrument is the corporate seal of said Company, and that said instrument was signed and sealed in behalf of said Company, by authority of its Board of Directors, and said L. W. Smith acknowledged said instrument to be the free and voluntary act and deed of said Company, by it voluntarily executed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of Minneapolis, the day and year last above written.

Thomas H. Haggan Notary Public
in and for Hennepin County, Minnesota
THOMAS H. HAGGAN
Notary Public, Hennepin County, Minn.
My commission expires Dec. 16, 1974.