

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
EXTENSION AND MODIFICATION AGREEMENT

AGREEMENT, made this 1st day of April, 1946 between THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a corporation organized and existing under the laws of New York with its principal office at 393 Seventh Avenue, New York City, New York, part of the first part and Lloyd T. Armstrong and Ethel L. Armstrong, his wife, the owner or owners of the premises hereinafter described, party of the second part.

WITNESSETH

Whereas, the party of the second part has duly executed a note to State Bank of Ottawa, Ottawa, Kansas, for \$2,500.00 due and payable according to its terms on the 1st day of April, 1951 bearing interest at the rate of 4 per centum per annum, which note is secured by a mortgage dated April 1, 1946 on the real estate described as

West Half of Northeast Quarter of Section One (1) Township Fifteen
(15) South, Range Nineteen (19) East of the Sixth Principal Meridian

situated in the County of Douglas in the State of Kansas;

Whereas the part of the first part has agreed to purchase said note and mortgage from the holder thereof on or before the first day of April, 1948 upon receipt of an assignment thereof;

Whereas, the parties hereto are desirous of extending the time and manner of payment of said note and mortgage and of modifying certain other of the terms thereof, to take effect upon the assignment to the party of the first part of said mortgage by the holder thereof, subject to the terms and conditions hereinafter mentioned;

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained and of the agreement of the party of the first part to purchase said note and mortgage from the holder thereof, and of the sum of one dollar duly paid to the party of the first part by the party of the second part, it is hereby mutually covenanted and agreed that upon the assignment of the said note and mortgage to the party of the first part, and as of said assignment the time for and the manner of payment of the principal balance becoming due on said note and mortgage on and after April 1, 1949, be and the same are hereby extended and modified so that the aforesaid principal balance with interest thereon at the rate hereinafter specified shall be due and payable under a loan plan as follows:

\$92.00 on the first day of April, 1949 and \$92.00 on each first day of April thereafter to and including April 1, 1972, and the remaining unpaid balance of the indebtedness on the first day of April, 1973, with interest on the unpaid balance thereof from April 1, 1948, until maturity at the rate of four per centum per annum payable annually on each first day of April thereafter. Both the principal and interest shall bear interest at the rate of ten per centum per annum, payable semi-annually if not paid when due.

It is further agreed that any provision of said note and mortgage in regard to the privilege of prepayment is modified so that the party of the second part shall have the privilege on any interest payment date before maturity to make payment on account of principal of the sum of \$100 or any multiple thereof, provided the amount so paid on any interest payment date prior to April 1, 1973, shall not exceed the sum of \$500.00 exclusive of any other principal sums then due. In addition the party of the second part shall have the further privilege of prepayment as follows:

(1) Any amount at any time derived exclusively from farm income.

All prepayments made in accordance with the privileges herein granted shall be applied on account of the net balance of principal then remaining due and to the extent so paid the maturity date herein stated shall be deemed accelerated, but no such payment shall reduce the amount of the regular principal sums payable hereunder or relieve the party of the second part from the obligation to pay the same on each successive regular principal payment date following such prepayment until the remaining unpaid balance of the indebtedness is fully paid.

And the party of the second part in consideration of the party of the first part having granted this extension and modification further covenants and agrees to pay said principal sums and interest when the same shall become due as above set forth and to comply with and fulfill the other terms, covenants and conditions of said note and mortgage.

This Extension and Modification Agreement is made upon the express condition that the party of the second part is now the legal owner or owners of the premises covered by the said mortgage.

Nothing herein contained shall invalidate any of the security now held for payment of the said debt or impair or modify, except as herein stated any condition or covenant in said note and mortgage and said mortgage as originally executed shall be and remain in full force as security for the faithful performance of the agreements, covenants and conditions therein and herein contained and the right to declare the principal balance immediately due for default in the payment of interest or any instalment of principal or for default in the performance of any other covenants conditions and agreements herein or in said note and mortgage contained, is hereby expressly confirmed and extended.

This Agreement shall bind the parties, their successors, heirs, legal representatives and assigns.

IN WITNESS WHEREOF, the undersigned, the parties hereto have executed this Agreement this 29th day of April A. D. 1946.

Attest.

Helen B. Taylor
Asst. Secretary

Witness:
E. K. Mahnke

THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES
by W. M. Donohue
2nd Vice President

(CORP SEAL)

Witnessed:

Lloyd T. Armstrong
Ethel L. Armstrong

STATE OF NEW YORK
COUNTY OF NEW YORK

CORPORATE ACKNOWLEDGMENT

On this 29th day of April, 1946 before me the undersigned, a Notary Public, in and for the County and State aforesaid came W. M. Donohue, who is personally known to me to be the 2nd Vice President of the THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a corporation and who is personally known to me to be the person who executed as such officer the within instrument of writing and who acknowledged that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that he caused the same to be attested by the Assistant Secretary of said corporation, and that the said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he duly acknowledged its execution as the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the day and year last above written.
My commission expires: March 30, 1947

(SEAL)

Helen Youngberg
Notary Public within and for said county
and State

Helen Youngberg
Notary Public, New York Co. No 25 Reg. No. 17-Y-7
Term expires March 30, 1947