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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

✓ Prepared by: Michell Cleghorn, Union State Bank, 201 West Court Avenue, Winterset, Iowa 50273 (515) 462-2161

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of October, 2003, Jeff A Shahan also known as Jeffery Shahan and Cindy M Shahan, husband and wife as joint debtors executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Two Hundred and Ninety-Five Thousand and 00/100 ----- (\$295,000.00) DOLLARS, payable on the 8th day of May, A.D., 2004, and at the same time the said Jeff A Shahan also known as Jeffery Shahan and Cindy M Shahan executed to the said UNION STATE BANK a mortgage bearing even date with the said note, upon real estate described in said mortgage as security for payment of said note, which mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 6th day of November, A.D., 2003, at 8:32 o'clock A. M., in Book 2003 of Mortgages, on page 6683 and,

Whereas, Jeffery Shahan and Cindy M Shahan are now the owners of the real estate described in said Mortgage and,

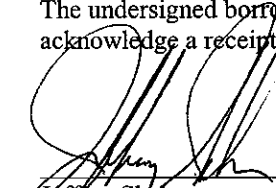
Whereas, there remains unpaid on the principal of said mortgage the sum of Two Hundred Forty-Seven Thousand Forty -One and 00/100-----(\$247,041.00) DOLLARS, and,


Whereas, the said maker has agreed with the holder of said mortgage to extend the time of payment thereon, NOW THEREFORE, the said Jeffery Shahan and Cindy M Shahan hereby agree to pay on the 13th day of July A.D., 2004, the principal sum of Two Hundred Forty-Seven Thousand Forty-One and 00/100----- (\$247,041.00) DOLLARS, remaining unpaid on the said note and mortgage, principal and accrued interest due in full on August 8, 2004, with interest from July 1, 2004 at the rate of 6.00 per cent per annum payable on the 8th day of August 2004, with both principal and interest payable at UNION STATE BANK, WINTERSET, IOWA; and the said makers hereby covenant and warrant that said mortgage is a lien on the land therein described and that it shall continue and remain as security for the payment of said principal remaining unpaid on said mortgage, and the interest as here in before stated from July 1, 2004 until paid, and in case of failure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the provisions of said mortgage becoming a part of this instrument, then the whole debt shall become due and collectible at the option of the owner of said mortgage; and all the covenants and condition of said mortgage shall remain in force except as modified by this instrument; and all sums of money not paid when due as provided in this contract shall bear interest at the rate of _____ per cent per annum.

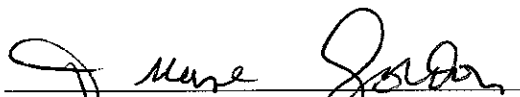
DATED this 13th day of July, A.D., 2004.
STATE OF IOWA, MADISON COUNTY, as:

On the 15th day of July A.D., 2004 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Jeffery Shahan and Cindy M Shahan to me known to the person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

The undersigned borrower(s) hereby acknowledge a receipt of this instrument.


Jeffrey Shahan


Cindy M Shahan


Notary Public in and for Madison County, Iowa.

