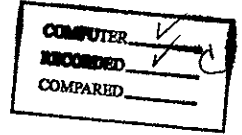


MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

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



AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 18th day of June, 2004, R. Scott freeman and Ramona J. Freeman, husband and wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Two Hundred Fifty Thousand and no/100-----(\$250,000.00) DOLLARS, payable on the 18th day of December, A.D., 2004, and at the same time the said R. Scott and Ramona J. Freeman 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 18th day of June, 2004 A.D., at 3:56 o'clock P. M., in Book 2004 of Mortgages, on page 2844 and,

Whereas, R. Scott and Ramona J. Freeman is now the owner of the real estate described in said Mortgage and,

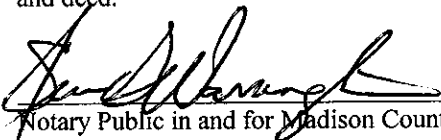
Whereas, there remains unpaid on the principal of said mortgage the sum of One Hundred Twenty-six Thousand Seven Hundred Twelve and 57/100----- (\$126,712.57) DOLLARS, and,

Whereas, the said makers have agreed with the holder of said mortgage to extend the time of payment thereon,

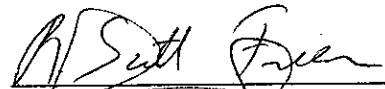

NOW THEREFORE, the said R. Scott and Ramona J. Freeman hereby agrees to pay on the 24th day of December A.D., 2004, the principal sum of One Hundred Twenty-six Thousand Seven Hundred Twelve and 57/100- (\$126,712.57) DOLLARS, remaining unpaid on the said note and mortgage, accrued interest is to be paid monthly beginning January 18, 2005 and each month thereafter until May 18, 2005 when the unpaid balance and accrued interest is due, with interest from December 18, 2004 at the rate of 6.00 per cent per annum payable monthly beginning on the 18th day of December, 2004 and each month thereafter, 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 December 18, 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 24th day of December, A.D., 2004.
STATE OF IOWA, Madison County, as:

On the 24th day of December A.D., 2004
before me a Notary Public in and for the County
Of Madison, State of Iowa, personally appeared R. Scott
Freeman and Ramona J. Freeman 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.


Notary Public in and for Madison County, Iowa

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


R. Scott Freeman

Ramona J. Freeman

