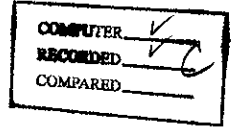


MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE



Whereas, on the 29TH of January 2004, Ryan A. Mitchell, a single person executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Fifteen Thousand Four Hundred Sixty and 50/100-----(\$15,460.50) DOLLARS, payable on the 28th day of August, A.D., 2004, and at the same time the said Ryan A. Mitchell 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 1st day of March 2004 A.D., at 1:43 o'clock P. M., in Book 2004 of Mortgages, on page 893 and,

Whereas, Ryan A. Mitchell 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 Fourteen Thousand Six Hundred Seventy Six and 60/100----- (\$14,676.60) 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 Ryan A. Mitchell hereby agrees to pay on the 10th day of December A.D., 2004, the principal sum of Fourteen Thousand Six Hundred Seventy-Six and 60/100-----(\$14,676.60) DOLLARS, remaining unpaid on the said note and mortgage, interest payments are to be paid monthly beginning 01-10-2005 and each month after until 06-10-2005 when the unpaid balance and accrued interest is due, with interest from December 10, 2004 at the rate of 7.250 per cent per annum payable monthly beginning on the 10th day of January, 2005, 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 10, 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 10th day of December A.D., 2004.
STATE OF IOWA, Madison County, as:

On the 23rd day of December A.D., 2004 before me a Notary Public in and for the County Of Madison, State of Iowa, personally appeared Ryan A. Mitchell to me known to the person(s) Named in and who executed the foregoing instrument and Acknowledged that he executed the same as his voluntary act and deed.

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

Ryan A. Mitchell 12/23/04
Ryan A. Mitchell

Steven D. Warrington
Notary Public in and for Madison County, Iowa

