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2002 DEC 11 PM 2:59

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Teresa Golightly, Union State Bank, 201 West Court, Winterset, Iowa 50273 (515) 462-2169

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 10th day of July, 2002, James Russell Hochstetler and Janis M. Hochstetler, Husband and Wife executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Thirty-two Thousand Four Hundred Thirty and 50/100----- (32,430.50) DOLLARS, payable on the 15th day of November, A.D., 2002, and at the same time the said James Russell Hochstetler and Janis M. Hochstetler 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 15th day of July A.D., 2002, at 2:54 o'clock P. M., in Book 2002 of Mortgages, on page 3446 and,

Whereas, James Russell Hochstetler and Janis M. Hochstetler 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 Eighteen Thousand Nine Hundred Fifty-six and 74/100----- (\$ 18,956.74) 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 James Russell Hochstetler and Janis M. Hochstetler hereby agrees to pay on the 15th day of November A.D., 2002, the principal sum of Eighteen Thousand Nine Hundred Fifty-six and 74/100----- (\$18,956.74) DOLLARS, remaining unpaid on the said note and mortgage, Interest only payment beginning on December 15, 2002 and each month thereafter until March 15, 2003 when the unpaid balance is due, with interest from November 15, 2002 at the rate of 7.95 per cent per annum payable monthly interest payments beginning on the 15th day of December, 2002 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 November 15, 2001 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 15th day of November A.D., 2002.
STATE OF IOWA, MADISON COUNTY, as:

On the 6th day of December A.D., 2002
before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared James Russell Hochstetler and Janis M. Hochstetler 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.

Michelle Utsler
Notary Public in and for Madison County, Iowa.

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

James Russell Hochstetler
James Russell Hochstetler
Janis M. Hochstetler
Janis M. Hochstetler

