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MICKI UTSLER RECORDER MADISON COUNTY, IOWA

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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 16th day of March, 1998, Groth Farms, Incorporated 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 16th day of March A.D.,2001, and at the same time the said Groth Farms.

Incorporated 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 16th day of March A.D., 1998 at 3:55 o'clock P. M., in Book 196 of Mortgages, on page 615 and,

Whereas, there remains unpaid on the principal of said mortgage the sum of <u>Two Hundred Thirty-one</u>

<u>Thousand Two Hundred Ninety-nine and 85/100 ------(\$231,299.85)</u> DOLLARS, and,

Whereas, the said <u>makers</u> have agreed with the holder of said mortgage to extend the time of payment thereon, NOW THEREFORE, the said <u>Groth Farms, Incorporated</u> hereby agrees to pay on the <u>2nd</u> day of <u>April</u> A.D., <u>2001</u>, the principal sum of <u>Two Hundred Thirty-one Thousand Two Hundred Ninety-nine and <u>85/100</u>——

(\$231,299.85) DOLLARS, remaining unpaid on the said note and mortgage, \$251.649.48 is to be paid in full on March <u>16. 2002</u> when unpaid balance is due with interest from <u>March 14. 2001</u> at the rate of <u>8.75</u> per cent per annum due on <u>maturity</u>, on the <u>16th</u> day of <u>March. 2002</u> and each year thereafter, with both principal and interest payable at <u>UNION STATE BANK. WINTERSET, IOWA</u>; 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 <u>March 16. 2001</u> 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.</u>

DATED this <u>2nd</u> day of <u>April</u> A.D., 20 <u>01</u>. STATE OF IOWA , <u>Madison</u> COUNTY, as:

On this 2nd day of April A.D. 2001 before me a Notary Public in and for the County of Madison, State of Iowa, personally appeared Marvin C. Groth to me personally know, who being by me duly sworn or affirmed did say that person is Sec.-Treasurer (Title) of said corporation, that (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of this board of directors and the said Marvin C. Groth acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

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

Groth Farms, Incorporated

Par Marrin C. Grath San Transverse

STEVEN D. WARRINGTON