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

AGREEMENT FOR EXTENSION OF MORTGAGE

Whereas, on the 31st day of August, 1998, Sam Hutton, A Single Person Executed to UNION STATE BANK, WINTERSET, IOWA a certain note dated on that day for the sum of Forty-one Thousand Three Hundred Sixty and no/100----- (41,360.00) DOLLARS, payable on the 30th day of August, A.D., 2001, and at the same time the said Sam Hutton 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 31st day of August, A.D., 1998, at 4:14 o'clock P. M., in Book 201 of Mortgages, on page 847 and,

Whereas, Sam Hutton 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 Thirty-eight Thousand Four Hundred Sixty-six and 30/100----- (\$ 38,466.30) 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 Sam Hutton hereby agrees to pay on the 30th day of August, A.D., 2001, the principal sum of Thirty-eight Thousand Four Hundred Sixty-six and 30/100----- (\$38,466.30) DOLLARS, remaining unpaid on the said note and mortgage, \$340.19 is to be paid monthly beginning September 30, 2001 and each month thereafter until August 31, 2004 when the unpaid balance is due, with interest from September 30, 2001 at the rate of 7.75 per cent per annum payable August 31, 2004 beginning on the 30th day of September, 2001 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 September 30, 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 30th day of September, A.D., 20 01.
STATE OF IOWA, MADISON COUNTY, as:

On the 17th day of September, A.D., 20 01
before me a Notary Public in and for the County
of Madison, State of Iowa, personally appeared Sam Hutton

_____ 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.

Sam Hutton
Sam Hutton

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

