

AGREEMENT FOR EXTENSION OF MORTGAGE

COMPILED

Whereas, on the 19th day of January, 19 88, C. & L. Construction Co. Inc.,  
executed to UNION STATE BANK, WINTERSSET, IA  
a certain Real Estate Mortgage dated on that day for the sum of one hundred thirty nine  
thousand and no/100 (\$ 139,000.00 ) DOLLARS,  
payable on the 31st day of January, A.D., 19 93, and ~~XXXXXX~~ the said C. & L.  
Construction Co. Inc. executed to the said UNION STATE BANK  
a mortgage note ~~XXXXXXXXXXXXXXXXXXXX~~ dated January 17, 1983, upon real estate  
described in said mortgage as security for payment of said Mortgage Note, which  
mortgage was recorded in the office of the Recorder of Madison County, Iowa, on the 20th  
day of January, A.D., 19 88, at 9:10 o'clock A M., in Book 149 of Mortgages,  
on page 520 and,

Whereas, C & L. Construction Co. Inc.  
is now the owner of the real estate described in said Mortgage (and has assumed and agreed to pay said note of  
one hundred thirty nine thousand and no/100 (\$ 139,000.00 ) DOLLARS), and,  
Whereas, there remains unpaid on the principal of said mortgage note the sum of  
sixty four thousand one hundred thirteen and 25/100 (\$ 64,113.25 ) DOLLARS and,  
Whereas, the said makers have agreed with the holder of said mortgage note to extend  
the time of payment thereon,

NOW THEREFORE, the said C. & L. Construction Co. Inc.  
hereby agrees to pay on the 1st day of February A.D., 19 93, the principal sum of  
sixty four thousand one hundred thirteen and 25/100 (\$ 64,113.25 ) DOLLARS,  
remaining unpaid on the said mortgage note and mortgage, ten thousand  
three hundred six and 79/100 principal and interest annually, beginning December 30,  
1993 and each year thereafter until paid in full  
with interest from December 30, 1992 at the rate of 9.90% per cent per annum payable  
annually on the 30th day of Dec. and annually in each year  
thereafter both principal and interest payable at UNION STATE BANK, WINTERSSET, IOWA ;  
and the said makers hereby covenant and warrant that said mortgage is a first 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 inbefore stated from December 30, 1992 until paid, and in case of fail-  
ure to comply with any one of the conditions hereof, or any of the conditions of the said mortgage, all of the pro-  
visions 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 conditions 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 18.0% per cent per annum, payable semi-annually.

DATED this 2<sup>nd</sup> day of February, A.D., 19 93.

STATE OF IOWA, MADISON COUNTY, ss:  
On this 2<sup>nd</sup> day of February, A.D.,  
19 93 before me a Notary Public in and for the  
County of Madison, State of Iowa, personally  
appeared Larry H. Utsler, and Michelle  
Utsler  
to me known to the the person(s) named in and who  
executed the foregoing instrument and acknowledged  
that they executed the same as their  
voluntary act and deed.

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

Larry H. Utsler  
C. & L. Construction Co. Inc.  
By: Larry H. Utsler, Pres.  
Michelle Utsler  
By: Michelle Utsler, Vice Pres.

Sherry A. Tolley  
Notary Public in and for Madison County  
Sherry A. Tolley  
