DELAWARE COUNTY IOWA
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BOOK 2000 PAGE 2893
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$9.00

Craig A. Smith, VP for Mount Vernon Bank & Trust Company, Box 188, Mount Vernon, Iowa 52314-0188, 319-895-8835
(name, address, and phone number of preparer)

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State of Iowa

ASSIGNMENT OF REAL ESTATE CONTRACT FOR SECURITY PURPOSES

For value received, Troy R. Louwagie and Tracey Louwagie, husband and wife, hereinafter referred to as Debtor, hereby sell, assign, and convey to Mount Vernon Bank & Trust Company (Bank), Mount Vernon, Iowa, hereinafter referred to as Bank, all right, title, and interest in and to the real estate hereinafter described and in and to the certain Real Estate Contract executed by Lawrence L. Reed and Donna L. Reed, husband and wife, as Contract Sellers and these Debtors as Contract Buyers, dated August 1, 1999 filed for record August 1, 1999 and remaining of record in Book 1999 Page 2887 of the records in the office of the County Recorder of Delaware County, Iowa. This assignment is given as security or as additional security for any and all indebtedness owed by the Debtors to the Bank.

It is agreed that the Mount Vernon Bank & Trust Company (Bank), Mount Vernon, Iowa may perform any of the terms and conditions of said contract for and on behalf of Debtors, and that upon the performance of said contract, request and receive a good and sufficient Deed of Conveyance of the real estate described in said contract from the contract sellers to Mount Vernon Bank & Trust Company (Bank), Mount Vernon, Iowa as Grantee. Nothing contained herein shall be construed as an agreement of the Mount Vernon Bank & Trust Company (Bank), Mount Vernon, Iowa to perform said contract for or on behalf of the Debtors. It is further agreed that in the event the Mount Vernon Bank & Trust Company (Bank), Mount Vernon, Iowa, makes any advances or other payments for or on behalf of the Debtors under said contract, the amounts paid or advanced shall become a part of the indebtedness secured by the above described note, mortgage or other evidence of indebtedness, and shall become immediately due and payable, and shall bear interest at the highest rate allowed by law until paid.

It is further agreed that if the indebtedness owed by the Debtor to the Bank is paid, the Bank will reassign and convey said Real Estate Contract and all right, title and interest in and to the real estate described therein, back to the Debtor. The property being particularly described as lying and being situated in Delaware County, Iowa, to-wit:

> The South twenty two and one-half (22 ½) feet of Lot Twenty Four (24), Lot Twenty Five (25), and the North seventeen and one-half (17 ½) feet of Lot Twenty Six (26), Block Three (3), Sunnyside Addition to Manchester, Iowa, according to plat recorded in Book 1, Plats, Page 141.

Dated this 10th day of May, 2000

Troy R. Louwagie

Tracey Louwagie

STATE OF IOWA
COUNTY OF LINN

BE IT REMEMBERED, that on this 10th day May, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Troy R. Louwagie, a married person, to me personally known to be the identical person named in and who executed the above and foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

LYNETTE A. RICKELS
MY COMMISSION EXPIRES
6-12-2001

Lynette A. Rickels

Notary Public within and for the State of IA
My commission expires:

STATE OF IOWA
COUNTY OF Linn

BE IT REMEMBERED, that on this 10th day May, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Tracey Louwagie, a married person, to me personally known to be the identical person named in and who executed the above and foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.

LYNETTE A. RICKELS
MY COMMISSION EXPIRES
6-12-2001

Lynette A. Rickels

Notary Public within and for the State of IA
My commission expires: