DELAWARE COUNTY IOWA
FILED
2002 FE 11 PM 4:0
BOOK 2002 PAGE 545
DEBORAH L. PEYTON
DELAWARE CO RECORDER
14.00

D. Ratzlaff, Citizens State Bank 128 W. Main St. Manchester IA 52057 563-927-8019

ASSIGNMENT OF PURCHASER'S EQUITY AND MORTGAGE

IN RE:

The Northeast Fractional Quarter (NE Frl/4) and the South Half (S1/2) of the Northwest Fractional Quarter (NW Frl/4), Section One (1), Township Ninety (90) North, Range Six (6), West of the Fifth P.M., containing 238 acres more or less

SECURED DEBT: This assignment and mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this assignment and mortgage and in any other document incorporated herein. Secured debt, as used in this assignment and mortgage, includes any amounts I may at any time owe you under this assignment and mortgage, the instrument or agreement described below, any renewal, refinancing, extension or modification of such instrument or agreement, and, if applicable, the future advances described below.

This secured debt is evidenced by Loan dated **02-11-02** in the amount of $**233,000.00** and All Extensions and Renewals made by Citizens State Bank of 117 West 1st St, Monticello, IA (hereinafter call "the Bank") to **Marvin D. Heims and Gina M. Heims, husband & wife** (hereinafter called "Debtor(s)", on this **11th** day of **February** 20**02**, the undersigned Debtors hereby sell, convey, and mortgage to the Bank all right, title and interest in and to the above described real estate and assign, transfer and set over to the Bank all rents, crops, income and profits therefrom, and further assign, and set over to the Bank all their right, title and interest in and to one certain real estate contract, dated **August 18, 1999**, _____, recorded in the Office of the Recorder of **Delaware** County, Iowa, in Book **1999**, Page **2888**, or Document No._____, on **August 18, 1999**, _____.

( ) FUTURE ADVANCES: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this mortgage is executed.
This assignment and mortgage secures credit in the amount of $_____. Loans and Advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

This assignment and mortgage shall stand as security for said loans and notes, and for renewals, extensions, or substitutions for the original obligations set out above, and any and all future and additional advances made by Bank to Debtors. This paragraph shall not serve as a commitment to make any additional loans in any amount, and shall not serve as a commitment to renew, extend or substitute for any of the original obligations set out above. It is agreed by the Debtors that this agreement shall have the full and same force and effect as a real estate mortgage on the above described real estate, and that the Debtors hereby mortgage, pledge, and convey all of their equity, title and interest in and to the above real estate and all their rights as purchasers under the above described real estate contract as security for the loans and promissory notes set out above.

In event of any failure, neglect or refusal on the part of the undersigned Debtors to pay any of the installments due on the Note or Loans secured hereby, said Notes and Loans will

immediately become due and payable, without notice to the makers, all as provided in said Notes and Loans.

It is further agreed by the Debtors that in the event of any default by the Debtors under the terms of the above described real estate contract, the Bank or Its successor in interest is authorized to make any payments on behalf of the Debtors that may be due on said real estate contract or to take any other steps to protect its equity, and that any advancements made by Bank for this purpose shall also be secured by this assignment. The Debtors further agree to immediately notify the Bank of any Notice of Forfeiture of the above described real estate contract served upon the undersigned and to execute any and all instruments that may be required by the Bank at any time.

It is understood and agreed that the Citizens State Bank by virtue of this assignment and document, it not to become liable or obligated for payment of the unpaid balance under the terms of said real estate contract and that the Debtors herein will remain solely obligated and liable for said payment to the sellers under said contract and that the transfer and assignment evidenced by this document is solely a security transaction.

Debtors acknowledge that this assignment is given in consideration of the Bank lending monies from time to time to the Debtors and for the purpose of securing the payments of the aforementioned promissory notes and loans which have been executed by the parties herein.

It is further agreed that the powers and security conferred by this assignment are in addition to, and are not intended to waive, release or relinquish any mortgages, liens, or other security interest, if any, which may have been heretofore given as security for the indebtedness or any part thereof herein described, this assignment being given as additional security for such indebtedness.

No extension, assignment or transfer of the above described note or notes shall be considered as discharge or waiver of any default hereof. No delay by the Bank in asserting any right accruing by virtue of any default in any condition hereof shall be construed as a waiver of such default.

It is further agreed that Citizens State Bank, to protect its interest in the above described premises and real estate contract, may cure any default of the Debtors under said real estate contract and may add such payments to the principal due hereunder plus interest, and the same shall become due at the same time as the original principal and interest under the above described notes of this assignment.

It is further understood and agreed that the Debtors, and each of them, relinquish any and all rights of dower and homestead they have in the above described real estate until the said indebtedness secured by this document is paid in full and that this assignment and any release thereof, shall be recorded in the Office of the Recorder of **Delaware** County, Iowa, at the expense of the Debtors.

The word "Debtors" shall, where the context permits, be interpreted to mean the heirs, executors, administrators, legal representatives, successors, and assigns of the Debtors hereto.

In case of any action, or in any proceedings in any Court, to collect any sums payable or secured by this assignment, or to protect the lien or title herein of the Bank, or in any other case permitted by law in which attorney fees may be collected from the Debtors, or charged upon the above described property, Debtors agree to pay reasonable attorney fees.

assessments, insurance and repairs, or if Debtors shall suffer or commit waste on or to said security, or if there shall be a failure to comply with any and every condition of this agreement, then, at the option of the Bank, said note and the whole of the indebtedness secured by this assignment, including all payments for taxes, assessments or insurance premiums, shall become due and shall become collectible at once by foreclosure or otherwise after such default or failure, and without notice of broken conditions; and at any time after the commencement of an action in foreclosure , or during the period of redemption, the Court having jurisdiction of the case shall, at the request of the Bank , appoint a receiver to take immediate possession of said property, and of the rents and profits accruing therefrom, and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and shall be liable to account to said Debtors only for the net profit, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and the indebtedness charges and expenses hereby secured and herein mentioned. And it is hereby agreed, that after any default in the payment of either principal or interest, such sums in default secured by this agreement shall draw interest at the default rate provided in the note secured hereby, and if a default rate is not specified in any notes or loans secured hereby, then such sums in default secured by this assignment shall draw interest at the rate specified in the notes secured hereby.

Upon full payment of all present and future obligations by the Debtors herein to the Bank herein any interest of the Bank will be released and returned to the Debtors herein.

Dated this 11th day of February ,20 02 .

Debtor(s)

X Marvin D. Heims

Marvin D. Heims

X Gina M. Heims

Gina M. Heims

I understand that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

X Marvin D. Heims

Marvin D. Heims

X Gina M. Heims

Gina M. Heims

State of Iowa)
) ss.
County of Delaware)

On this 11th day of February ,20 02 , before me the undersigned, a Notary Public in and for said County and State, personally appeared Marvin D. Heims and Gina M. Heims, husband and wife to me to be the identical person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Notary Public in and for the State of Iowa

RICHARD E. McMAHON
Commission Number 225868
My Comm. Exp. 12-15-02