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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Prepared by Rhonda Denger First Central State Bank, P.O. Box 200, DeWitt, Iowa 52742 * 563-659-8128
Returned to: First Central State Bank PO Box 200 DeWitt, IA 52742

(Space above this line for recording data.)

DEED OF TRUST

THIS INDENTURE, made and executed this 31st day of August 2006
By and between **WOODS EDGE, INC., an Iowa Corporation** of the City of Bettendorf, County of Scott, and State of Iowa, first parties, and First Central State Bank, DeWitt, Iowa, a corporation organized under the laws of the State of Iowa, with its principal office and place of business at DeWitt, Clinton County, Iowa, second party.

WITNESSETH:

That first parties for and in consideration of the indebtedness to the second party and of the trust hereinafter created, and in further consideration of the sum of One Dollar ($1.00) and other valuable consideration to them in hand paid by the second party receipt whereof is hereby acknowledged, do by these presents grant, bargain, sell and convey unto second party, its successors and assigns forever, the certain real estate and the appurtenances thereunto belonging, situated in the County of Delaware and State of Iowa, to wit:

SEE ATTACHED EXHIBIT A (pages 4 & 5)

Which has the address of _____ (*Street*), _____ (*City*)
Iowa _____ (*Zip Code*) *("Property Address"):*

And also all of the rents, issues, use and profits of said land and the crops raised thereon, from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including every contingent right therein.

TO HAVE AND TO HOLD the said real e[illegible] with all fixtures and appurtenances thereto belo[illegible] unto the second party, its successors and assigns, forever. First parties hereby covenant for themselves, their executors, administrators and assigns that they have full right, power and authority to convey said real estate and its appurtenances, and that they will warrant and defend the title thereto unto second party, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same.

Provided always, that this conveyance is made in trust for the following uses and purposes:

To secure the performance of the agreements here in and the payment to second party, its successors or assigns, of all notes, obligations and liabilities now or hereafter owing by first parties to second party, and on which note or notes, obligations and liabilities first parties, either jointly or severally, is or are maker, endorser, surety or guarantor. The intention of first parties hereby is to cover and secure payment to second party of any indebtedness now or hereafter owing by first parties and also to secure payment of any extensions or renewals of any such indebtedness or any part thereof. When all such notes, obligations and liabilities and any renewals or extensions thereof shall be fully paid, together with interest thereon, then these presents shall be void, otherwise they shall be and remain in full force and effect.

First parties hereby agree to pay all taxes and assessments, general or special, upon or against any of the real estate hereinabove described, or any part thereof, before such taxes or special assessments become delinquent. First parties also agree to keep all of the said property and the buildings thereon insured against loss or damage by fire with extended coverage during the existence of this Deed of Trust, in at least the insurable value of such buildings in insurance companies approved by second party, its successors or assigns, with such insurance payable to first and second parties as their interests appear. First parties also hereby agree to deliver such insurance policies to second party as further security for the payment of the obligations herein secured. First parties also agree that in the event of loss or damage of any such property by any of the hazards insured against, that the proceeds of such insurance, at the option of the second party, its successors or assigns shall be paid to and received by second party, its successors or assigns, and applied toward payment of the obligations secured by the Deed of Trust.

Any condemnation award for injury to, or taking of, any party or all of said premises is hereby assigned to second party with authority at second party's option to apply any part thereof to the indebtedness secured hereby whether due or not, or to restore the premises, or release the monies so received.

It is expressly agreed that the entire indebtedness secured hereunder shall become due and payable immediately upon any sale or conveyance of the premises or any part thereof, unless the first parties or their successors shall have first obtained the written consent of the second party to the sale to the sale or conveyance.

First parties agree to keep the buildings and other improvements now or hereafter erected on the premises in good condition and repair to permit the agents and representatives of second party to enter at all reasonable times for the purpose of inspection.

First parties will not, either now or in the future, mortgage, pledge or encumber or place any lien or encumbrance (or permit same to exist) on the premises or any part thereof without the prior written consent of second party.

Without affecting the liability of first parties or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for the performance of any obligation contained herein, and without affecting the rights of second party with respect to any security not expressly released in writing, second party may, at any time and from time to time, either before or after the maturity of any indebtedness or obligation hereby secured, and without notice or consent: (a) release any person liable for payment of all or any part of the indebtedness, or for the performance of any obligation, (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof, (c) exercise or refrain from exercising or waive any right second party may have, (d) accept additional security of any kind, and (e) release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

In the event of the nonpayment of any of said notes, obligations and liabilities in accordance with their terms at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of first parties to keep and perform any of the conditions, stipulations and covenants herein contained, that then the whole amount of principal and interest secured by this Deed of Trust and then unpaid shall become due and payable absolutely at the option of second party, its successors or assigns, and without notice to first parties, suit may be brought for the collection thereof and for the foreclosure of this Deed of Trust. It is further agreed that second party, its successors or assigns, may if it so elect, pay any delinquent taxes, general or special, against the above described property or any part thereof, and insurance premiums and that any moneys so expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate provided in the obligation or obligations secured herby from the date of such actual advancement by second party until repayment thereof to second party.

First parties hereby agree that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, or in the event of the collection of any such notes or obligations by an attorney at law, that a reasonable attorney's fee and also the reasonable cost and expense of an abstract of title and title search shall be allowed and added to the debt secured hereby and become a lien upon all of the property hereinabove described. First parties agree to pay such attorney's fees, abstract expense and title search expense, and such attorney's fees and expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings. If the holder of this Deed of Trust at any time becomes involved in any legal, equitable or other proceedings involving any of the security hereinbefore mentioned, or involving the proceeds of any such security, first parties hereby agree to pay the reasonable expenses, including attorney's fees of the holder hereof by reason thereof, and this Deed of Trust shall stand as security for all such sums.

It is further agreed that in the event of the foreclosure of this Deed of Trust and sale of property by sheriff's sale, the second party shall have the right to reduce the period of redemption to the shortest period allowed by statute, specifically, including sections 628.26, 628.27 and 628.28 of the 1985 Code of Iowa, and any amendments or substitutions thereto.

It is hereby further agreed that in case of default in any respect in the strict performance of any covenants, agreements or conditions of this Deed of Trust, that the second party, its successors or assigns, either before or on commencement of any action to foreclose this Deed of Trust, or at any time thereafter, shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the hereinabove described real estate, and rent the same and collect the rents and profits therefrom, and such rights shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in foreclosure and the right to have such receiver appointed on application of second party, or its successors or assigns, shall exist during the statutory period of redemption, regardless of the solvency or insolvency of the first parties and regardless of the value of the aforesaid premises or the waste, loss or destruction of the rents and profits of said premises.

It is hereby further agreed and understood ___. in case the first parties default hereunder in any ___ject, that the second party, its successors or assigns, is authorized at its option to take immediate possession of the aforesaid real estate, or any part thereof, and to rent the said real estate and shall be liable to account to the first parties only for the net profits thereof. And it is further agreed that the taking of possession of such property by second party, its successors or assigns, as provided above shall in no manner prevent or retard the collection of the notes or obligations hereunder payable, by foreclosure or otherwise. And second party, its successors or assigns, hereby is authorized to hold or to continue such possession until the said real estate is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

In case the title to any of the property covered by this Deed of Trust is attacked, first parties hereby authorize second party to employ an attorney and contest the claim, and first parties hereby agree that the reasonable attorney's fees of such attorney shall be allowed and added to the debt secured hereby, and shall become a lien upon the property covered by this Deed of Trust, and that such fees and expenses so expended shall become a part of the principal secured hereby, in addition to the notes, liabilities and obligations secured hereby, and shall draw interest at the rate of the highest legal rate per annum.

Each of the first parties hereby relinquishes all rights of dower, homestead, distributive share and exemption in and to said premises.

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 to this protection for this property with respect to claims based upon this contract.

_____ _____
Mortgagor Date

_____ _____
Mortgagor Date

IN WITNESS WHEREOF, first parties have signed this instrument at DeWitt, Iowa, on the date first above written.
First parties acknowledge receipt of a copy of this Deed of Trust.

State of Iowa

County of Clinton

WOODS EDGE, INC.

James R Holst President

JAMES R. HOLST, PRESIDENT

On this 31st day of August 2006, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared James R. Holst to me personally known, who being by me duly sworn, did say that he is the President, of said corporation: that said corporation has no seal; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and the said James R. Holst as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
BRIAN H. VOLKENS
Commission Number 127609
My Commission Expires
2-23-07

Brian Volkens
Notary Public in and for said County.

Exhibit"A"

DESCRIPTION:

That part of the vacated alley abutting the South line of Lots Five (5) and Six (6), and the North line of Lots Seven (7) and Eight (8), Block One (1) of F.A. Densmore's Second Addition;
AND
That part of vacated Lincoln Street from the West line of Anson Street West to the East line of vacated Dewey street, being a plot of land approximately sixty-six (66) feet by two hundred sixty four (264) feet;
AND
That part of the vacated alley in Block Four (4) of F.A. Densmore's Second Addition, described as that part abutting the West line of Lots Four (4), Five (5), and Six (6) and the East line of Lots Seven (7), Eight (8), and Nine (9);
AND
That part of vacated Anson Street which abuts the West line of Lots Seven (7) and Eight (8), Block Three (3), F.A. Densmore's Second Addition, and the East line of Lots Five (5) and Six (6), Block Four (4) of said Addition:
AND
That part of vacated Jackson Street which abuts the South line of Lot Twelve (12), Block Four (4), and the North line of Lot Seven (7), Block Five (5), in F.A. Densmore's Second Addition;
AND
That part of vacated Morrison Street from extended West line of Block Five (5), to the extended West line of Block Six (6), F.A. Densmore's Second addition;
AND
That part of the vacated alley in Block Five (5) of F.A. Densmore's Second Addition that abuts the West line of Lots One (1), Two (2), Three (3) and Four (4) and the East line of Lots Nine (9), Ten (10), Eleven (11) and Twelve (12);
AND
That part of vacated Anson Street beginning at the South line of vacated Jackson Street, running thence South to the North line of vacated Morrison Street; All in the City of Edgewood, Delaware County, Iowa and that part of vacated Morrison Street described as: Commencing at Southwest (SW) corner of Lot Twelve (12), Block Six (6) of F. A. Densmore's Second Addition to Edgewood, thence East one hundred thirty nine (139) feet, thence South eight (8) feet, thence West one hundred thirty nine (139) feet, thence North eight (8) feet to point of beginning;
AND
Lots 7, 8, 9, 10, 11, and 12 of Block Four (4) Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, and 12 of Block Five (5) and the North eighty-eight (88) feet of the vacated alley in said Block Five (5) the North twenty-six (26) feet of lot 3 and all of Lots 4, 7, 8, 9, 10, 11 and 12, Block six (6) and all of the vacated alley in said Block six (6), except the North eighty-eight (88) feet thereof that part of vacated Dewey Street running South from the South line of vacated Lincoln Street to the South line of Morrison Street; all of said property being in Densmore's Second Addition to the City of Edgewood, Delaware County, Iowa
AND
The East three-tenths (3/10) of the West one-half (W 1/2) of the South one-fourth (S 1/4) of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section Two (2), Twp. Ninety North (90N), Range Five (5), West of the 5th P.M., Delaware County, Iowa
AND
That part of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section Two (2) and the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Three (3), Township Ninety (90) North, Range Five (5), West of the Fifth P.M. That Part lying in Section 3 is also known as Lot 13 of the Sub division of NE 1/4, NE 1/4 of Section 3 Township 90 North, Range 5 West of the Fifth P.M., described as commencing at the Northwest corner of said Section Two (2), thence North 89°45' East three hundred forty five and two-tenths (345.2) feet along the North line of said Section Two (2), thence South 02°00' West two hundred fifty nine and twelve hundredths (259.12) feet to the point of beginning, thence South 02°00' West Seven hundred thirty and eighty eight hundredths (730.88) feet, thence south 89°45' East one hundred sixty five (165) feet, thence South 02°00' West three hundred thirty two and thirty five hundredths (332.35) feet, thence South 89°45' West five hundred ten and four-tenths (510.4) feet, thence North 01°09' East six hundred sixty three and seventeen hundredths (663.17) feet, thence North 89°45' East two (2) feet, thence North 01°09' East four hundred twenty six (426) feet, thence North 89°45' East one hundred forty six (146) feet, thence South 01°09' West twenty five (25) feet, thence North 89°45' East two hundred thirteen and fifteen hundredths (213.15) feet to the point of beginning in Delaware County, Iowa
AND
Lots Five (5), Six (6), Seven (7) and Eight (8), Block One (1); and Dewey Street from the South line of Union Street running South to the South line of Lincoln Street, all in F.A. Densmore's Second Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, Page 113.
AND

DESCRIPTION - continued

Lots Three (3), Four (4), Nine (9) and Ten (10), in Block One (1) of F.A. Densmore's Second Addition to Edgewood, Iowa, and, that part of the alley in Block One (1), F.A. Densmore's Second Addition to the Town of Edgewood, Iowa, running along and adjacent to the South end of Lots Three (3) and Four (4) and the North end of Lots Nine (9) and Ten (10) of said Block, this part of said alley being 88 feet in length, all in Block One (1), F.A. Densmore's Second Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, Page 113

AND

That part of vacated Anson Street running south from the Southeast Corner of Lot Five (5), Block Four (4), and the Southwest Corner of Lot Eight (8), Block Three (3), all in F.A. Densmore's Second Addition to Edgewood, Delaware County, Iowa, to the South line of vacated Jackson Street, and That part of vacated Jackson Street running West from the West line of vacated Anson Street to the Southeast Corner of Lot Twelve (12) in Block Four (4) and the Northeast Corner of Lot Seven (7), in Block Five (5), all in Densmore's Second Addition to Edgewood, Delaware County, Iowa, and That part of the vacated alley in Block Four (4) F. A. Densmore's Second Addition to Edgewood, Delaware County, Iowa, which abuts the West line of Lots One (1), Two (2) and Three (3) and the East line of Lots Ten (10), Eleven (11) and Twelve (12) thereof, and Lots One (1), Two (2), and Three (3) in Block Four (4) of F.A. Densmore's Second Addition to Edgewood, Delaware County, Iowa

AND

The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and the North half (N 1/2) of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) all in Section Two (2), Township Ninety North (90N), Range Five (5), West of the Fifth P.M., Delaware County, Iowa, containing sixty (60) acres, more or less

AND

That part of the Northwest Quarter (NW 1/4) of the Northwest fractional Quarter (NWfrl/4) of Section Two (2) described as commencing at a point eight (8.0) feet South of the Southwest corner of Lot Twelve (12), Block Six (6), F.A. Densmore's Second Addition to Edgewood, Iowa, and running thence South to the South line of said Northwest Quarter (NW 1/4) of the Northwest fractional Quarter (NW frl/4), thence East along said South line two hundred sixty four (264.0) feet, thence North to a point one hundred eighty one (181.0) feet South of the Southeast corner of Lot One (1), Block Six (6) of said F.A. Densmore's Second Addition, thence West one hundred twenty five (125.0) feet, thence North one hundred seventy three (173.0) feet, thence West one hundred thirty nine (139.0) feet to the point of beginning; and that part of the Northwest Quarter (NW 1/4) of the Northwest fractional Quarter (NWfrl/4) of Section Two (2) described as commencing at the Southeast corner of Lot Sixteen (16), Block Seven (7) in F.A. Densmore's Second Addition to Edgewood, Iowa, and running thence North 89°45' West along the South line of said Block Seven (7) two hundred eighty-three and four-tenths (283.4) feet to the Southwest corner of said Block Seven (7), thence South 1°03' West one hundred sixty five (165.0) feet, thence South 2°00' West to a point that is fifty (50.0) feet north of the South line of said Northwest Quarter (NW 1/4) of the Northwest fractional Quarter (NWfrl/4), thence East twenty (20.0) feet, thence South fifty (50.0) feet to the South line of said Northwest Quarter (NW 1/4) of the Northwest fractional Quarter (NWfrl/4), thence North 89°45' East along said South line two hundred sixty eight (268.0) feet, more or less, to a point in range with the East line of said Block Seven (7), thence North 1°03' East three hundred thirty eight and fifty two one-hundredths (338.52) feet, more or less, to the point of beginning, all in Section Two (2), Township Ninety (90) North, Range Five (5), West of the Fifth Principal Meridian, in Delaware County, Iowa

AND

Lots Four (4), Five (5) and Six (6), Block Four (4) of F.A. Densmore's Second Addition to Edgewood, Delaware County, Iowa

EXCEPT:

That part of the Northwest Quarter (NW 1/4) of the Northwest Fractional Quarter (NW fr 1/4) of Section Two (2), Township Ninety North, Range Five (5), West of the Fifth P.M. described as commencing at the Southeast corner of Lot Sixteen (16), Block Seven (7) in F.A. Densmore's Second Addition to Edgewood, Iowa, and running thence North 89° 45' West along the South line of said Block Seven (7) two hundred eighty three and four-tenths (283.4) feet to the Southwest corner of said Block Seven (7), thence South 1°03' West two hundred (200) feet, thence East on a line parallel with the South line of said Block Seven (7) two hundred eighty three and four-tenths (283.4) feet, thence North to the point of beginning

And

Woods Edge Addition to Edgewood, a Subdivision, in Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 52.

Parcel C - A portion of the NW 1/4, Section 2, Twp. 90 N., Range 5 W., of the 5th P.M., Edgewood, Iowa, according to plat recorded in Book 6 Plats, Page 174.

AND

PARCEL "H" BEING PART OF THE FRACTIONAL NORTHWEST QUARTER OF THE NORTHWEST QUARTER (FRL. NW ¼ - NW ¼) OF SECTION 2, TOWNSHIP 90 NORTH, RANGE 5 WEST OF THE FIFTH PRINCIPAL MERIDIAN, IN THE TOWN OF EDGEWOOD, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 1999 PLATS, PAGE 3757;