

(BUYERS)

ASSIGNMENT OF REAL ESTATE CONTRACT FOR SECURITY PURPOSES

Shawn P. Corkrean, President

FOR VALUE RECEIVED, Madison County Homes, Inc. and Jennifer Corkrean Stover, Vice Pres. hereinafter referred to as Debtor, hereby sell, assign and convey to Farmers & Merchants State Bank (bank), Winterset, 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 John Joseph Corkrean and Patricia Ann Corkrean as Contract Sellers, and these Debtors as Contract Buyers, dated September 6, 2001 filed for record September 17, 2001 and remaining of record in Book 2001 Page 4159 of the records in the office of the County Recorder of Madison County, Iowa. This assignment is given as security or as additional security for any and all indebtedness owed by the Debtors to the Bank. Original Contract Buyer was Corkrean Homes, Inc., who has assigned & deeded property to Madison County Homes, Inc.

It is agreed that the Farmers & Merchants State Bank (bank), Winterset, 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 Farmers & Merchants State Bank (bank), Winterset, Iowa as Grantee. Nothing contained herein shall be construed as an agreement of the Farmers & Merchants State Bank (bank), Winterset, Iowa, to perform said Contract for or on behalf of the Debtors. It is further agreed that in the event the Farmers & Merchants State Bank (bank), Winterset, 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 Madison County, Iowa, to-wit:

As Described on Exhibit "A"

REC \$ 10.00
AUD \$ 5.00
R.M.F. \$ 5.00 C

COMPUTER [checked]
RECORDED [checked]
COMPARED [checked]

FILED NO. 7380
BOOK 2003 PAGE 7380
2003 DEC 17 PM 3:11

MICHAEL D. FISLER
RECORDER
MADISON COUNTY, IOWA

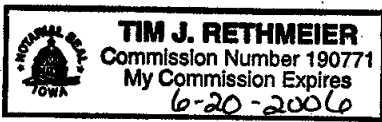
(legal description)

Words and phrases herein shall be construed as in the singular or plural numbers and as masculine, feminine or neuter gender, according to the context. Dated this 16th day of July, 2003

[Signature]
Shawn P. Corkrean, President
[Signature]
Jennifer Corkrean Stover, Vice President

STATE OF IOWA
COUNTY OF

BE IT REMEMBERED, that on this 16th day of July, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Shawn P. Corkrean and Jennifer Corkrean Stover to me personally known to be the identical persons named in and who executed the above and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



[Signature]
Notary Public within and for the State of Iowa

ACCEPTANCE OF NOTICE

The undersigned John Joseph Corkrean & Patricia Ann Corkrean, being the Sellers in the Contract mentioned in the above and foregoing Assignment, acknowledge receipt of a copy of this Assignment, and consent to the terms and conditions thereof and agree to give assignee bank notice of any default of the assignor seller. Dated this 8th day of December, 2003

V F+M

[Signature]
[Signature]

*Rescission to be given with Assignment, except for non-agricultural business property.

EXHIBIT "A"

Lots One (1), Two (2), Four (4), Five (5) and Seven (7) of St. Johns Woods Subdivision, Madison County, Iowa.

Subject to a Real Estate Contract from John Joseph Corkrean and Patricia Ann Corkrean, husband and wife, to Corkrean Homes, Inc., recorded in Book 2001, Page 4159 of the Recorder's office of Madison County, Iowa. Madison County Homes, Inc. hereby assumes and agrees to pay said Contract. Corkrean Homes, Inc. hereby assigns all of its right, title and interest in and to said Contract to Madison County Homes, Inc.