

ASSIGNMENT OF REAL ESTATE CONTRACT FOR SECURITY PURPOSES

FOR VALUE RECEIVED, Dennis K. Gomez and Sheryl A. Gomez, 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 Thelma B. Jackson (Individually) as Contract Seller, and these Debtors as Contract Buyers, dated Feb. 8, 1995 filed for record and remaining of record in Book 134 Page 21 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.

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:

Please refer to:

"Attached Legal Description Exhibit "A""

COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

FILED NO. 3110

BOOK 141 PAGE 96

99 JAN 29 PM 3: 01

REC \$ 10.00  
AUD \$  
R.M.F. \$ 1.00

MICHELLE UTSLOK  
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 27th day of January, 1999

Dennis K. Gomez  
Dennis K. Gomez  
Sheryl A. Gomez  
Sheryl A. Gomez

STATE OF IOWA  
COUNTY OF MADISON

BE IT REMEMBERED, that on this 27th day of January, 1999 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Dennis K. Gomez and Sheryl A. Gomez 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 a voluntary act and deed.



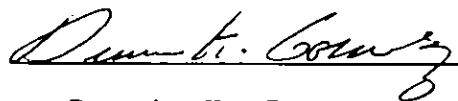
William M. Dickey  
Notary Public within and for the  
State of Iowa

"Attached Legal Description Exhibit "A""

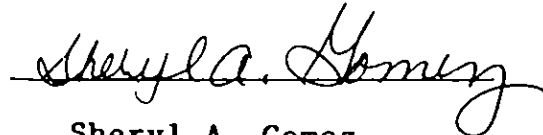
The West Half (W½) of the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section One (1), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT

Parcel "A" located in the West Half of the Northwest Quarter of the Northwest Quarter of Section 1, Township 75 North, Range 28 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Beginning at the Northwest corner of Section 1, T75N, R28W of the 5th P.M., Madison County, Iowa; thence, along the North line of the NW¼ of said Section 1, North 90°00'00" East 570.87 feet; thence South 17°53'47" West 307.33 feet; thence South 85°33'23" West 127.73 feet; thence South 00°20'56" West 467.65 feet; thence South 66°55'35" West 373.83 feet to the West line of said NW¼; thence, along said West line, North 00°08'38" West 916.52 feet to the Point of Beginning. Said Parcel "A" contains 7.904 acres, including 0.630 acres of road right of way,

  
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Dennis K. Gomez

  
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Sheryl A. Gomez