

ASSIGNMENT OF REAL ESTATE CONTRACT
FOR SECURITY PURPOSES

(BUYERS)

FOR VALUE RECEIVED, Winterset Oil Company and Farmers & Merchants State Bank, 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 Wight & Short, Inc. and _____ as Contract Sellers and these Debtors as Contract Buyers, dated 2-2-98 filed for record 2-18-98 and remaining of record in Book 62 Page 315 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 F & M 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:

Commencing at the center of Section Thirty-one(31), Township Seventy-six(76) North, Range Twenty-seven(27) West of the 5th P.M., Madison County, Iowa, thence South along the West line of the Southeast Quarter(1/4) of said Section 1056.22 feet to the centerline of the Easterly extension of Court Avenue in Winterset, Madison County, Iowa, thence North 89°37' East, 474.0 feet along said centerline, thence East 75.0 feet along said centerline, thence North 40.0 feet to the point of beginning, thence North 200.0 feet, thence East 200.0 feet, thence South 200.0 feet, thence West 200.0 feet to the point of beginning, excepting the South 15 feet thereof,

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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

AND
Commencing at a point 33 feet West and 660 feet North of the Southeast corner of the Northeast Quarter(1/4) of the Northeast Quarter(1/4) of Section Thirty-six(36) in Township Seventy-six(76) North, Range Twenty-eight(28) West of the 5th P.M., Madison County, Iowa, and running thence West 314 feet, thence South 119 feet, thence East 314 feet, thence North 119 feet to the point of beginning.

(legal description)

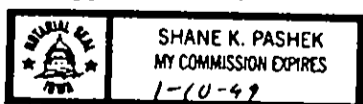
Words and phrases herein shall be construed as in the singular or plural numbers and as masculine, feminine or neuter gender, according to the context. Dated this 2nd day of February, 1998.

REC & 5.00
AUD & _____
R.M.F. & 1.00
COMPUTER
RECORDED
COMPARED

P. J. Cunningham, President
Winterset Oil Company

STATE OF IOWA
COUNTY OF MADISON

BE IT REMEMBERED, that on this 2nd day of February, 1998, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared P. J. Cunningham and _____ 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.



Shane K. Pashek
Notary Public within and for the
State of Iowa

ACCEPTANCE OF NOTICE

The undersigned Wight and Short Service, Inc. 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 2 day of February, 1998.

Willard J. Short, President
Wight & Short Service, Inc. - Willard J. Short - President

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

4-28-00
RELEASED
DEED RECORD 63
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