

Prepared By: Samuel H. Braland, P.O. Box 370, Earlham, IA 50072
Telephone (515) 758-2267

ASSIGNMENT OF REAL ESTATE CONTRACT
FOR COLLATERAL PURPOSES

KNOW ALL MEN BY THESE PRESENTS:

FOR VALUE RECEIVED, Bart S. Kerns and Kellie L. Kerns, husband and wife, hereinafter referred to as Debtors, hereby sell, assign and convey to Union State Bank of 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 Debtors as Contract Sellers and Danette Aguiniga-Cruz, as Contract Buyer, dated March 15, 1996, and filed for record March 15, 1996, in Book 60, Page 762, in the Office of the Recorder of Madison County, Iowa. This assignment is given as collateral or as additional collateral for any and all indebtedness owed by the Debtors to the Bank.

It is agreed that the Bank may perform any of the terms and conditions of said contract for and on behalf of Debtors, and may request and receive all installment payments payable thereunder, including the full and final payment of the purchase price of said contract, and execute and deliver a good and sufficient deed of conveyance of the real estate described in said contract to the Contract Buyer in full performance of said contract. Nothing contained herein shall be construed as an agreement of the Union State Bank of Winterset, Iowa to perform said contract for or on behalf of the Debtors.

It is further agreed that in the event the Bank makes 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 this assignment, 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 Debtors to the Bank is paid, the Bank will reassign and convey said real estate contract and all right, title and interest in the real estate described therein, back to the Debtors. The real estate subject to this assignment and the real estate contract referenced herein being particularly described and situated in Madison County, Iowa, to-wit:

Lot Four (4) and the West Half (1/2) of Lot Three (3) in Block Three (3) of the Original Town of Truro, Madison County, Iowa.

Words and phrases herein shall be construed as in the singular or plural number and as masculine, feminine or neuter gender, according to the context.

Dated this 15 day of March, 1996.

Bart S. Kerns
Bart S. Kerns

Kellie L. Kerns
Kellie L. Kerns

COMPUTER
RECORDED
COMPALED

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

FILED NO. 2545

BOOK 60 PAGE 794

96 MAR 19 PM 4: 27

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

RELEASED 3-3-96 SEE
DEED RECORD 60 PAGE 343

#2. Assignment Of Real Estate Contract
For Collateral Purposes.

STATE OF IOWA :
 : SS
MADISON COUNTY :

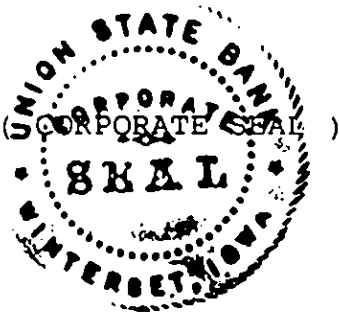
On this 15 day of March, 1996, before me, the under-
signed, a Notary Public in and for the State of Iowa, personally
appeared Bart S. Kerns and Kellie L. Kerns to me known to be the
identical persons named in and who executed the foregoing
instrument, and acknowledged that they executed the same as their
voluntary act and deed.



Susan Clark
Notary Public in and for the
State of Iowa.

ACCEPTANCE OF ASSIGNMENT

Assignment is hereby accepted of the real estate contract
referenced in the foregoing Assignment.



UNION STATE BANK of
Winterset, Iowa.

By Steven D. Warrington
Steven D. Warrington
Vice President

STATE OF IOWA :
 : SS
MADISON COUNTY :

On this 15th day of March, 1996, before me, a Notary Public
in and for the State of Iowa, personally appeared Steven D.
Warrington to me personally known, and, who, being by me duly
sworn, did say that he is a Vice President of said corporation
executing the within and foregoing instrument; that the seal
affixed thereto is the seal of said corporation; that said
instrument was signed and sealed on behalf of said corporation by
authority of its Board of Directors; and that the said Steven D.
Warrington as such officer acknowledged the execution of said
instrument to be the voluntary act and deed of said corporation,
by it and by him voluntarily executed.



Samuel H. Braland
Notary Public in and for the
State of Iowa.