See Iowa Code 684.26

RECEIVED
JUN 26 1986
FDIC

CERTIFICATE OF TRANSCRIPT

STATE OF IOWA, UNION COUNTY, ss

I, Dorothy M. Henry, Clerk of the District Court of the State of Iowa, In and for said County, do hereby certify the attached Instrument to be a full and complete copy of the complete file in Cause No. CE 10076, In the Matter of the Receivership of the Commercial State Bank, Afton, Iowa, an Iowa Banking Corporation, Thomas H. Huston, as State Superintendent of Banking, State of Iowa, Applicant, Appearance Docket No. 58 at Page 22:

Mar. 8, 1985	✓ Application for Appointment of a Receiver and Order of Court
Mar. 8, 1985	Acknowledgement of Receipt of Pleadings
Mar. 8, 1985	Brief in Support of the Iowa Superintendent of Banking's Application
Mar. 8, 1985	✓ Acceptance of Tender of Receivership
~~Mar. 8, 1985~~ NOT NEEDED	✓ Appearance; Consent to Jurisdiction and Appointment of a Receiver
Mar. 11, 1985	✓ Petition of Receiver for Order Approving Sale of Assets and Transfer of Liabilities
Mar. 11, 1985	Brief in Support of Petition
Mar. 11, 1985	✓ Order Approving Sale of Assets and Transfer of Liabilities of Receiver 32-49
Mar. 8, 1985	Order 32-49
Mar. 21, 1985	Order of Special Assignment 32-51

as full, true and complete as the same remains of record in my office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said Court at my office in Creston, Iowa this 25 day of June A.D., 19 86.

Dorothy M. Henry
Clerk of the District Court

By Beckie J. Jackson, Deputy.

Compared

FILED NO. 64
BOOK 37 PAGE 266
1986 JUL 10 AM 8:32
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $330.00

FILED
UNION COUNTY, IOWA
85 MAR -8 PM 3:42
DOROTHY M. HEARD
CLERK OF DISTRICT COURT

IN THE IOWA DISTRICT COURT FOR UNION COUNTY

IN THE MATTER OF THE RECEIVERSHIP OF THE COMMERCIAL STATE BANK, AFTON, IOWA, an Iowa Banking Corporation,	NO. CE 10076
THOMAS H. HUSTON, as State Superintendent of Banking, State of Iowa, Applicant.	APPLICATION FOR APPOINTMENT OF A RECEIVER AND ORDER OF COURT

COMES NOW Thomas H. Huston, Superintendent of Banking for the State of Iowa, by and through his counsel, and states:

1. Applicant is the Superintendent of Banking for the State of Iowa and is filing this verified application pursuant to Iowa Code § 524.1310 (1983).

2. Commercial State Bank, Afton, Iowa, is a banking corporation organized and chartered under the laws of the State of Iowa.

3. Through various examination processes set out in Iowa Code Chapter 524 (1983), Applicant has reviewed the books and records of Respondent and the examination reports of the Federal Deposit Insurance Corporation. Applicant has found that: (a) the capital of the state bank is impaired, (b) the state bank is in such a condition that it is unsound, unsafe or inexpedient for it to transact business, and/or (c) the state bank is insolvent.

4. Applicant has notified the directors of Commercial State Bank of his findings in a meeting on March 8, 1985.

5. Based upon the conclusions set out in Paragraph 3 above, Applicant has taken over the management and the property of Commercial State Bank on the 8th day of March, 1985, pursuant to Iowa Code § 524.226 (1983).

6. Immediately thereafter, Applicant has ordered that Commercial State Bank cease to carry on its business pursuant to Iowa Code § 524.226 (1983).

7. Applicant has concluded that Commercial State Bank should be dissolved for reasons set forth in Iowa Code §§ 524.224 and .226(1983), and that a receiver should be appointed to conclude the affairs of the Commercial State Bank.

8. Iowa Code § 524.1310 (1983) provides that, upon application of the Superintendent, the district court shall appoint the Superintendent as Receiver unless the Superintendent has tendered such appointment to the Federal Deposit Insurance Corporation. Applicant has tendered such appointment to the Federal Deposit Insurance Corporation. The Federal Deposit Insurance Corporation has agreed to accept the receivership pursuant to Iowa Code § 524.1311 (1983). Iowa Code § 524.1310 (1983) further provides that the district court shall appoint said Federal Deposit Insurance Corporation as Receiver.

9. Upon appointment of a receiver, the Commercial State Bank should be required to immediately turn over all books and records together with all assets of every kind in actual or constructive possession of Commercial State Bank.

WHEREFORE, Applicant prays that the Court appoint the Federal Deposit Insurance Corporation as Receiver pursuant to Iowa Code §§ 524.1310 and 524.1313 for the Commercial State Bank, Afton, Iowa, that the affairs of Commercial State Bank be under direction of the Court pursuant to Iowa Code §§ 524.1310-.1314 and that the Receiver take charge and control of the assets of Commercial State Bank and distribute the same in accordance with the law.

THOMAS H. HUSTON
Superintendent of Banking
for the State of Iowa

HOWARD O. HAGEN
Assistant Attorney General

LYNDEN LYMAN
Assistant Attorney General
Hoover State Office Building
Des Moines, Iowa 50319
(515) 281-8760 or 281-4014

STATE OF IOWA)
) ss:
COUNTY OF POLK)

I, Thomas H. Huston, being first duly sworn, depose and state that I am the Superintendent of Banking of the State of Iowa; that I have read the above and foregoing Application, am familiar with the facts therein set out and that the same are true as I verily believe.

THOMAS H. HUSTON

Subscribed and sworn to before me by Thomas H. Huston on this 8th day of MARCH, 1985.

NOTARY PUBLIC

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FILED
UNION COUNTY, IOWA
1985 MAR -8 PM 3:45
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

IN THE IOWA DISTRICT COURT FOR UNION COUNTY

IN THE MATTER OF THE RECEIVERSHIP OF THE COMMERCIAL STATE BANK, AFTON, IOWA, an Iowa Banking Corporation,	NO. CE-10076
THOMAS H. HUSTON, as State Superintendent of Banking, State of Iowa, Applicant.	ACCEPTANCE OF TENDER OF RECEIVERSHIP

TO: The Honorable Thomas H. Huston
Superintendent of Banking of the State of Iowa
530 Liberty Building
418 6th Avenue
Des Moines, Iowa 50309

On March 8, 1985, at 3:05 p.m. pursuant to Iowa Code Section 524.1313, The Iowa Code (1983), you tendered to the Federal Deposit Insurance Corporation the appointment as receiver of Commercial State Bank, Afton, Iowa.

The Federal Deposit Insurance Corporation hereby accepts such tender of receivership, pursuant to Section 11(e) of the Federal Deposit Insurance Act, 12 U.S.C. 1821(e).

Dated: March 8, 1985

By Tara L. Murphy

Office of the General Counsel
Federal Deposit Insurance Corporation
Washington, D.C. 20429

ATTORNEYS FOR FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER

IN THE IOWA DISTRICT COURT FOR UNION COUNTY

FILED
UNION COUNTY, IOWA
1985 MAR 11 AM 10:45
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

IN THE MATTER OF THE LIQUIDATION)
)
)
)
of)
)
COMMERCIAL STATE BANK,)
AFTON, IOWA,)
an Iowa Banking Corporation)
)

No. CE/0876

PETITION OF RECEIVER FOR ORDER
APPROVING SALE OF ASSETS AND
TRANSFER OF LIABILITIES

Comes now the FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER of COMMERCIAL STATE BANK, AFTON, IOWA (hereinafter the "Petitioner"), by its attorneys, and petitions this Honorable Court to enter an Order authorizing the sale of assets and the transfer of deposit liabilities pursuant to the provisions, terms, and conditions set forth in the documents attached hereto as Exhibits B, C, and D, and incorporated herein by reference. In support of the relief prayed for herein, the Petitioner states and alleges:

I.

The Federal Deposit Insurance Corporation is an agency of the United States of America, organized and existing under the laws of the United States, to wit, 12 U.S.C. Section 1811, et seq.

II.

On and before March 6, 1985, Commercial State Bank (hereinafter the "Bank") was a banking corporation organized under the laws of Iowa, with its principal place of business in Afton, Iowa. The Superintendent of Banking (hereinafter referred to as the "Superintendent"), and acting as such did, at the close of business on March 8, 1985, assume exclusive custody and control of the property and affairs of the Bank pursuant to Iowa Code Ann. Sections 524.224, 524.226.

III.

Subsequently, the Superintendent tendered appointment as Receiver of the Bank pursuant to Iowa Code Ann Section 524.1313. Petitioner accepted said appointment and undertook the duties of Receiver of the Bank, whereupon possession of all of the assets, property, and business of the Bank passed to the Petitioner.

IV.

By virtue of Iowa Code Ann. Section 524.1311, this Court has jurisdiction over integral facets of the process of liquidation of the assets of the Bank; viz, the sale of all or any portion of the assets of the closed bank by the Receiver, including the sale or

pledge of any or all such assets to the Federal Deposit Insurance Corporation in its corporate capacity.

V.

Contemporaneous with the closing of the Bank, the Petitioner solicited bids from all sources known to have any potential interest in the acquisition of certain assets and deposit liabilities of the Bank with 2 bids being received. After receipt, evaluation, and consideration of said bids, the Petitioner accepted the bid of Citizens Savings Bank (hereinafter the "Assuming Bank"), a copy of which bid is attached hereto as Exhibit A, and subsequently entered into a Purchase and Assumption Agreement (hereinafter the "Agreement") with said Assuming Bank. Under the Agreement and pursuant to its bid to pay a premium of $ 107,700 for the value of the banking business of the Bank as a going concern, the Assuming Bank will purchase certain assets of the Bank from the Petitioner and will assume the deposit liabilities of the Bank from the Petitioner. The Agreement between the Petitioner and the Assuming Bank has been reduced to writing and has been properly executed by duly authorized representatives of each party, and is attached hereto as Exhibit B. As such, it constitutes a valid and legally enforceable obligation of the Petitioner, Assuming Bank, and each of them, subject only to first obtaining the Court's approval thereof, which approval this Petition now respectfully seeks.

VI.

In order to facilitate the purchase and assumption transaction set forth in Exhibit B, the Federal Deposit Insurance Corporation in its corporate capacity has entered into ancillary agreements pursuant to 12 U.S.C. Section 1823(c)(2)(A). The substance of these agreements may be summarized as follows:

(a) Since the amount of liabilities being assumed by the Assuming Bank substantially exceeds the value of assets being purchased by the Assuming Bank, the Federal Deposit Insurance Corporation will purchase from the Petitioner all remaining assets of the Bank which are not being purchased by the Assuming Bank. The purchase price to be paid by the Federal Deposit Insurance Corporation will be a sum of cash in an amount necessary to enable the Assuming Bank to assume the aforesaid liabilities of the Petitioner in accordance with the terms of the bid. The agreement between the Petitioner and the Federal Deposit Insurance Corporation, titled a "Contract of Sale," has been reduced to writing and has been properly executed by duly authorized representatives of each party, and is attached hereto as Exhibit D.

(b) The Federal Deposit Insurance Corporation will indemnify and hold the Assuming Bank harmless in consideration of the execution of the Agreement by the Assuming Bank. The terms of the indemnification, embodied in a document titled "Indemnity Agreement," has been reduced to writing and has been properly executed by duly authorized representatives of each party, and is attached hereto as Exhibit C.

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VII.

The agreements, approval of which this Petition seeks, are in the best interests of the public, the stockholders, and the depositors and other creditors of the Bank. The depositors will be more adequately protected by the assumption of their deposits by the Assuming Bank. The creditors and stockholders will be more likely to increase recoveries, if any, by the Petitioner's maximizing the economic values to be received for the assets of the Bank, including the value of the banking business of the Bank as a going concern.

VIII.

The alternative of the proposed transactions are: the loss of the banking services provided to the communities served by the Bank; the nonpayment of all checks drawn on accounts in the Bank; the suspension of accounts of the Bank; the payment of deposit insurance up to a maximum of $100,000.00 to each depositor; the liquidation of the assets of the Bank by the Petitioner; the recovery by depositors in excess of insurance coverage limits and creditors of only ratable distributions from the liquidation of the assets; and the loss of the value of the Bank's banking business as a going concern.

IX.

The Court's immediate consideration of this Petition is urgently requested. The Bank is now closed. If this Petition is not acted upon promptly, there will be adverse consequences to the depositors, creditors, stockholders, and the community, some of which consequences are summarized in Paragraph VIII above.

X.

This Petition is made ex parte and without notice by the Petitioner to the depositors, creditors, or stockholders of the Bank. The relief requested herein should be granted ex parte because giving notice would delay the Court in acting on this Petition. Said delay would likely destroy the opportunity for the advantageous sale of certain assets of the Bank and the assumption of deposit liabilities of the Bank. Any such delay would also prevent the opening of the doors of the Bank by the Assuming Bank and thereby interrupt the continuous banking services in the communities served by the Bank and would further result in other adverse consequences summarized in Paragraph VIII above.

WHEREFORE, the Petitioner prays that the Court enter an Order authorizing and approving the agreements attached hereto as Exhibits B, C, and D, authorizing the Petitioner to execute all

other documents and perform all other acts necessary, proper, or convenient to carry out the terms and provisions and to otherwise implement their intents and purposes.

Respectfully submitted:

BY: _____

Ron Adams
Adams, Howe & Zoss, P.C.
Attorneys At Law
620 Hubbell Building
Ninth and Walnut
Des Moines, Iowa 50309
(515) 246-1400

FEDERAL DEPOSIT INSURANCE CORPORATION,
RECEIVER of COMMERCIAL STATE BANK,
AFTON, IOWA

Office of the General Counsel
Federal Deposit Insurance Corporation
Washington, D.C. 20429

BY: Tara L. Murphy
Tara L. Murphy
Regional Attorney

BY: Brian J. McKnight
Brian J. McKnight
Attorney (Liquidation)

Michael B. Burgee
Deputy General Counsel

STATE OF IOWA)
COUNTY OF Polk)

BEFORE ME, the undersigned authority, personally appeared, Ron R. Holmes, Tara L. Murphy and Brian J. McKnight, who after being by me duly sworn on oath stated that they are the authorized representative of the Petitioner in the above entitled and numbered cause, that they are is authorized to execute this Petition on behalf of said Petitioner, that they are has read the foregoing Petition, and all facts stated therein are true and correct.

SUBSCRIBED AND SWORN TO before me, on this, the 9th day of March, 1985.

ELLEN LADNER
MY COMMISSION EXPIRES
10-26-86

Ellen Ladner
Notary Public

My Commission Expires:

10-26-86

17

BID

FILED
UNION COUNTY, IOWA
1985 MAR 11 AM 10:31
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

TO: Federal Deposit Insurance Corporation, Receiver of Commercial State Bank, Afton, Iowa.

FROM: C.S.B. BANCORPORATION, INC.

In accordance with the INSTRUCTIONS AND CONDITIONS FOR BIDDING, we hereby submit the following offer in connection with the purchase of certain assets and assumption of deposit liabilities of Commercial State Bank, Afton, Iowa.

Premium to be paid by us $ 107,700 (1)

If we are the successful bidder, we will sign the Purchase and Assumption Agreement with the Receiver and the Indemnity Agreement with the Federal Deposit Insurance Corporation.

We understand that the aforesaid Agreement with the Receiver and the Indemnity with the Federal Deposit Insurance Corporation are to be executed by us upon notification of the acceptance of this bid.

If we are the successful bidder, this transaction

X will ____ will not involve a de novo bank which will be owned by a holding company.

DATED: March 9, 1985

A C Barton

BY: President
Title

Individual to be contacted:
Donald E. Holder
405 Main, Ames, Iowa 50010
Address

515-232-0814 or 515-292-4391
Telephone

(1) This premium shall be subject to the condition that the fair market value or final purchase price assigned to all Bank premises and furniture and fixtures shall not exceed 300,000.

EXHIBIT A

PURCHASE AND ASSUMPTION AGREEMENT

FILED
UNION COUNTY, IOWA
'85 MAR 11 AM 10:3
DOROTHY M. HENRY
CLERK DISTRICT COURT

THIS AGREEMENT, made and entered into this 9th day of March, 1985, by and between the FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER of COMMERCIAL STATE BANK, AFTON, IOWA, formerly an Iowa Banking Corporation (hereinafter the "Receiver") and Citizens Savings Bank, duly organized and existing under and by virtue of the laws of Iowa, and having its principal place of business in Afton, Iowa (hereinafter the "Assuming Bank").

WITNESSETH:

WHEREAS, the Superintendent of Banking (hereinafter referred to as the "Superintendent") has, pursuant to Iowa Code Ann. Section 524.224, 524.226, taken possession of Commercial State Bank, Afton, Iowa (hereinafter the "Bank"); and

WHEREAS, said Superintendent, pursuant to Iowa Code Ann. Section 524.1313, has tendered to the Federal Deposit Insurance Corporation the appointment as Receiver of the Bank and said appointment has been accepted; and

WHEREAS, it is in the best interests of the public and the depositors of the Bank that certain assets and the deposit liabilities of the Bank be immediately transferred to and assumed by another insured bank as herein provided; and

EXHIBIT B

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WHEREAS, the Assuming Bank has proposed to enter into an agreement whereby it will purchase certain assets and assume the deposit liabilities of the Bank as hereinafter set forth; and

WHEREAS, the Federal Deposit Insurance Corporation in its separate corporate capacity (hereinafter the "Corporation") has agreed to indemnify the Assuming Bank, its subsidiaries and affiliates and their respective directors, officers, employees, and agents pursuant to a separate Indemnity Agreement.

NOW, THEREFORE, in consideration of the mutual promises herein set forth and other valuable consideration, each of the parties hereto intending to be legally bound hereby, do severally undertake, promise, covenant, and agree with each other as follows:

SECTION 1. DEFINITION OF TERMS

For the purpose of this Agreement, the terms defined in this Section 1 shall have the meanings assigned to them herein, and, except as so defined, such terms shall have no independent meaning.

1.1 Bank Closing. The term "Bank Closing" shall mean the close of business on March 8, 1985.

1.2 Book Value. The term "book value" shall mean the dollar amount stated on the books and records of the Bank at the Bank Closing, after adjustment for differences in accounts, suspense items, unposted debits and credits, and other similar corrections.

1.3 Deposit. The term "deposit" shall include, but not be limited to, all uncollected items included in the depositors' balances and credited on the books of the Bank, provided, however,

that the term "deposit" shall not include all or any portion of those deposit balances which, in accordance with Section 11.3 hereof, may be required in the opinion of the Receiver and the Corporation, respectively, (1) to satisfy the Receiver for any liquidated or contingent liability arising from an unauthorized or unlawful transaction, or (2) to satisfy the Corporation for any loan or loans which have been classified or are sixty (60) days or more past due, or (3) to provide for the payment of any liability of any depositor to the Bank or its Receiver, including the liability of any depositor as a director or officer of the Bank, even if the amount of the liability is not determined as of Bank Closing. The term "deposit" shall otherwise have a meaning identical to that defined in Section 3(1) of the Federal Deposit Insurance Act, 12 U.S.C. Section 1813(1).

1.4 Payment Date. The term "Payment Date" shall mean the date on which the Assuming Bank receives funds from the Corporation as contemplated under Section 3 hereof and specifically referred to thereunder as "Cash from FDIC" but in no event to be later than the Assuming Bank's first day of business after the date of execution of this Agreement.

1.5 Settlement Date. The term "Settlement Date" shall mean the first business day (not a Saturday) following the expiration of one hundred and eighty (180) calendar days after the Bank Closing, subject to extension at the sole discretion of the Receiver.

SECTION 2. ASSUMPTION OF LIABILITIES

2.1 Liabilities Assumed. Assuming Bank hereby expressly assumes and agrees to pay, perform, and discharge the following liabilities of the Bank as and to the extent shown on the books of the Bank as of the Bank Closing (except as otherwise provided in this Agreement) and none other, at book value:

(a) All demand deposits, including outstanding cashier's checks and other official checks; and

(b) Time and savings deposits, including accrued and unpaid interest thereon computed to date of this Agreement.

2.2 Interest on Liabilities Assumed. All deposit liabilities assumed under this Agreement by the Assuming Bank are assumed as of Bank Closing, and the Assuming Bank agrees that interest accruals on the obligations assumed shall thereafter be accrued and paid by the Assuming Bank in accordance with the terms of such obligations, except as otherwise provided herein, provided, however, that the Receiver agrees to pay the Assuming Bank on Settlement Date interest from and including the date following Bank Closing to and including the date preceding Payment Date on money due the Assuming Bank which is denominated "Cash from FDIC" under Section 3.1 hereof. The rate of interest shall be determined by using the average of the closing bid on Federal Funds (calculated on a 360 day basis) as reported in The Wall Street Journal, local edition, for the date of the execution of this Agreement and the two days immediately preceding such date. If no closing bid shall have been reported for the date of the execution of this Agreement, the

average of the last preceding closing bid on Federal Funds reported in The Wall Street Journal, local edition, prior to the date of this Agreement and the closing bids for the two days immediately preceding such date, shall be used to determine the rate of interest.

2.3 Schedule of Liabilities. The Schedule of Liabilities (Schedule B) annexed hereto and made a part hereof sets forth the liabilities assumed by the Assuming Bank under Section 2.1 hereof. Said Schedule is based upon the best information available and shall be used and adjusted as herein provided.

SECTION 3. SALE OF ASSETS

3.1 Assets Purchased. The Assuming Bank hereby purchases from the Receiver and the Receiver hereby agrees to and does sell, assign, transfer, convey, and deliver to the Assuming Bank the right, title, and interest of the Receiver in and to the following assets in an amount equal to the liabilities assumed under Section 2.1 hereof less the premium set forth in Section 10.1 hereof.

(a) Cash and receivables from banks and any accrued interest thereon including cash items in the process of collection.

(b) State, municipal, federal, and other nonclassified securities.

(c) All federal funds sold and all securities purchased under agreements to resell, if any, plus any accrued interest thereon.

(d) Furniture, fixtures, equipment, office supplies, and safe deposit boxes (except to the extent that the Receiver exercises its option set forth in Section 3.2).

(e) Bank premises including the main banking house with drive-up and the Lorimor office as well as improvements to both offices.

(f). Installment loans.

(g) Loans secured by Real Estate.

(h) Cash from FDIC (less the premium paid pursuant to Section 10 herein).

All non-cash items excluding installment and real estate loans, purchased by the Assuming Bank initially shall be valued at their Book Value (plus, in the case of the securities, accrued interest at the Bank Closing) subject to later adjustment to their value as of the Bank Closing in the manner set forth below in this Section 3.

3.2 Option of Receiver to Retain Furniture, Fixtures, and Equipment. The Receiver shall have the option to omit certain items of furniture, fixtures and equipment from the total assets purchased by the Assuming Bank and to retain such for the use of the Receiver.

3.3 Valuation of Securities. The valuation to be given to United States Government Securities, securities of Federal Agencies, and other securities shall be determined by using the average closing quotation between ask and bid for the date of Bank Closing, by reference to the local edition of The Wall Street Journal containing the quotations effective for such date. In the event that Bank Closing occurs on a Saturday, Sunday or Holiday, valuation of securities shall be as of the close of business for the business day next preceding Bank Closing. In the event certain securities are not reported in The Wall Street Journal, local edition, the value of such securities shall be determined by using the average of price quotations supplied by three independent brokers mutually acceptable to the Receiver and the Assuming Bank. The three price

quotations are to be gross quotations, meaning that brokerage commissions should not be subtracted therefrom. All quotations should be as of the date of Bank Closing. If no quotation shall be available for said date, the last preceding quotation shall be used to determine the value thereof. Compilation of price quotations and computation of averages shall be completed within sixty (60) calendar days following Bank Closing. Any costs associated with such pricing shall be borne equally by the Receiver and the Assuming Bank.

3.4 Valuation of Furniture, Fixtures, and Equipment. The valuation to be given to furniture, fixtures, equipment, office supplies and safe deposit boxes shall be determined by using the "in use" valuation appraisal figure not to exceed ~~$27,670.00~~ as supplied by an appraiser mutually acceptable to the Receiver and the Assuming Bank. Appraisal costs and fees of such appraiser shall be shared equally by the Receiver and the Assuming Bank. Valuation shall be made within sixty (60) calendar days following Bank Closing.

VLM VLM $28,863.00 JAK

3.5 Bank Premises: Purchase and Maintaining Business. The Assuming Bank shall purchase the premises including the main banking house with drive-up and the Lorimor bank office as well as improvements to both offices at the "in use" appraised value determined by a mutually acceptable MAI appraiser. The appraisal shall be conducted within sixty (60) calendar days of Bank Closing, and the cost of appraisal shall be shared equally by the Receiver and the Assuming Bank. The Assuming Bank shall pay all closing costs and expenses with respect to closing, except counsel fees of the Receiver. The Assuming Bank and the Receiver presently intend

VLM VLM not to exceed ~~$217,620.00~~ as $221,436.00 JAK

that the Assuming Bank shall maintain and do business in both offices of the Bank indefinitely.

3.6 Insurance. Risk of loss with respect to bank premises including all parcels of real estate occupied or used by the Assuming Bank, and improvements to each, purchased by the Assuming Bank pursuant to this Section 3 shall rest with the Assuming Bank after Bank Closing. The Assuming Bank shall carry insurance coverage, including public liability, fire and extended coverage insurance acceptable to the Receiver. All such insurance policies shall, where appropriate, name the Receiver as an additional insured. Assuming Bank does not acquire any interest, rights, claims or causes of action under any of the bank's insurance policies or contracts, or any bankers' blanket bonds or other surety bonds or contracts, including premium refunds, unearned premiums derived from cancellation, or any proceeds payable from such policies, bonds or contracts.

3.7 Real Estate Loans. Assuming Bank shall purchase all loans of the Bank (other than contruction loans, loans with undisbursed funds, and those loans excepted by the Receiver pursuant to the option set forth below) which are amortizing and primarily secured by real estate, whether residential, commercial, agricultural or other real estate. For purpose of this Agreement the term "amortizing" shall mean the loan is repayable in regular monthly or quarterly installments. The purchase price for said loans shall be their Book Value plus or minus accrued interest, if any, as of Bank Closing. Receiver hereby agrees to repurchase, within ninety (90) days of Bank Closing, any such loan primarily

secured by real estate which: (1) was classified as of the last examination of the Bank; (2) was thirty (30) days or more past due as of Bank Closing; or (3) should have been classified under normal bank examination procedures as of Bank Closing; provided, however, that Assuming Bank must notify Receiver of all such loans it wishes to have repurchased within sixty (60) days of Bank Closing and Receiver shall have no obligation to repurchase unless such notice is received within said time limit. In the event Assuming Bank claims that any such loan should have been classified, as stated above, Receiver shall, within thirty (30) days of being notified of such claim, cause the loan to be examined by a duly qualified FDIC bank examiner, and repurchase the loan if, in the sole and conclusive opinion of such examiner, said loan should have been classified as of Bank Closing under normal examination procedures. The repurchase price of any such loan shall be the amount paid by Assuming Bank for such loan less any payments made since Bank Closing, and plus or minus accrued interest or discount, whichever is applicable since Bank Closing. Assuming Bank hereby agrees to service all loans subject to repurchase hereunder, according to normal banking standards, until such loans are so repurchased by the Receiver. The Receiver retains the option to except from those loans purchased by the Assuming Bank any loan(s) which are the subject of foreclosure proceedings.

3.8 Installment Loans. Assuming Bank shall purchase all installment loans of the Bank, including the credit card business and overdrafts, if any, existing as of Bank Closing. Installment loans are defined to include all loans amortizing both as to

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principal and interest either monthly or quarterly. The purchase price for said loans and credit card accounts shall be their Book Value plus or minus adjustments for: (1) earned or unearned interest, if any, as of Bank Closing; and (2) earned or unearned loan-related credit life and/or disability insurance premiums, if any, as of Bank Closing. Receiver hereby agrees to repurchase, within ninety (90) days of Bank Closing any such installment loan or credit card account which: (1) was classified as of the last examination of the Bank; (2) was sixty (60) days or more past due as of the time of Bank Closing; or (3) should have been classified under normal bank examination procedures as of the time of Bank Closing; provided, however, that Assuming Bank must notify Receiver of all such loans or accounts it wishes to have repurchased within sixty (60) days of Bank Closing and Receiver shall have no obligation to so repurchase unless such notice is received within said time limit. In the event that Assuming Bank claims that any such loan or account should have been classified, as stated above, Receiver shall, within thirty (30) days of being notified of such claim, cause the loan or account to be examined by a duly qualified FDIC bank examiner, and repurchase the loan or account if, in the sole and conclusive opinion of such examiner, said loan or account should have been classified as of the time of Bank Closing under normal examination procedures. The repurchase price of any loan or account shall be the amount paid by Assuming Bank less any payments made since Bank Closing, and plus or minus accrued interest or discount, whichever is applicable since Bank Closing. Assuming Bank

agrees that it will service all loans and accounts subject to repurchase hereunder, according to normal banking standards, until they are so repurchased by the Receiver.

3.9 Option to Purchase Other Assets. The Receiver grants to the Assuming Bank an exclusive option to purchase any other assets of the Bank (other than non-book assets) including any and all other loans and Other Real Estate owned. The purchase price of all other loans purchased pursuant to this Section will be equal to the outstanding unpaid principal balance plus accrued interest. All other assets purchased by exercise of the option provided by this Section shall be valued by a method mutually acceptable to the Receiver and the Assuming Bank. All appraisal costs under this Section shall be shared equally. The Receiver and the Assuming Bank shall agree to a set of instructions to be given to any appraiser as a basis for making his determination. The option to purchase assets under this Section shall terminate thirty (30) days after the Bank Closing.

3.10 Warranty and Recourse. All assets sold to the Assuming Bank under this Agreement are, except as otherwise set forth in this Agreement, sold and transferred without recourse and without any warranties whatsoever as to their enforceability, collectibility, documentation, or freedom from liens or encumbrances, in whole or in part. The Receiver does warrant the genuineness of all instruments evidencing assets transferred and does hereby grant to the Assuming Bank the right to resell to the Receiver any and all assets which, within a period of one year after the Bank Closing, shall be discovered to be evidenced by forged, stolen, or fictitious instruments.

3.11 Schedule of Assets. The Schedule of Assets (Schedule A) annexed hereto and made a part hereof sets forth the assets purchased by the Assuming Bank under Section 3 hereof. Schedule A is based upon the best information available; therefore, it is approximate and is subject to adjustment as provided herein.

3.12 Credit Card Plan. The Assuming Bank agrees to assume, honor, and perform from and after the Bank Closing all duties and obligations regarding the Bank's credit card plan or processing, if any, and the Receiver assigns and transfers to the Assuming Bank all of the Bank's and the Receiver's right, title and interest to such plan or processing. Credit card income shall be prorated as of the Bank Closing.

SECTION 4. RECORDS

4.1 Transfer of Records. Receiver hereby assigns, transfers, and delivers to the Assuming Bank the following records pertaining to the deposit liabilities to be assumed by the Assuming Bank:

(a) Signature cards, orders, and contracts between the Bank and its depositors, and records of similar character;

(b) Depositors' passbooks held by the Bank, deposit slips, and cancelled checks or withdrawal orders representing charges to depositors' accounts;

and the following records pertaining to assets to be transferred to the Assuming Bank:

(c) Records of deposit balances carried with other banks, bankers, and trust companies;

(d) Loan and collateral records and credit files; and

(e) Deeds, mortgages, abstracts, surveys, and other instruments or records of title pertaining to real estate or real estate mortgages.

The transfers contemplated herein shall take place as of the date of this Agreement, and actual custody of these records will be transferred to the Assuming Bank as soon as possible thereafter, but in no event later than the Settlement Date.

4.2 Preservation of Records. Assuming Bank agrees to preserve and safely keep all of the files, books of accounts, and records referred to above for the joint benefit of itself, the Receiver and the Corporation, and that it will permit the Receiver or the Corporation to inspect, and make extracts from, or copies of, any of such files, books of account, or records at any reasonable time.

SECTION 5. CONTRACTS

5.1 Contracts Providing for Rendering of Services to the Bank. With respect to any contract providing for the rendering of services to the Bank outstanding as of the Bank Closing, the Receiver shall, at the request of the Assuming Bank, use its reasonable best efforts to make available to the Assuming Bank the continuing benefit of such contract. Within thirty (30) calendar days after the Bank Closing, the Assuming Bank shall notify the Receiver of any such contract which it elects to assume and any such contract which it elects not to assume. By receiving benefits under such contract, the Assuming Bank shall not be deemed to have assumed any such contract or any liability or obligation in respect to its termination unless the Assuming Bank shall have specifically elected to assume such contract as provided above. In the event that the Assuming Bank shall assume any such contract, the Receiver shall

assign all the Bank's right, title, and interest, if any, in such contract to the Assuming Bank. At the request of the Assuming Bank and by notice to the Receiver, the Receiver shall make and deliver original or duplicate copies of records (including, but not limited to, magnetic tape, disc storage, card forms, and printed copy) of application files, machine operating and application software, full documentation of all application and processing routines, and any other documentation which will facilitate the continued orderly operation of the Bank's electronic data processing operations, provided such material is owned by or is in the possession of the Receiver. Assuming Bank shall bear the cost (based on standard accepted industry charges to the extent applicable) for providing such duplicate records and documentation.

5.2 Contracts Providing for the Bank to Render Services. With respect to any contract providing for the Bank to render services to others outstanding as of the Bank Closing, the Assuming Bank agrees to perform such services for a minimum period of thirty (30) calendar days after the Bank Closing. Within thirty (30) calendar days after the Bank Closing, the Assuming Bank shall notify the Receiver of any such contract which it elects to assume and any such contract which it elects not to assume. In the event that the Assuming Bank shall elect to assume any such contract, the Receiver shall assign all of the Bank's right, title and interest in such contract to the Assuming Bank.

5.3 Leases of Equipment to the Bank. Assuming Bank hereby accepts an assignment of all agreement(s) under which equipment is

leased to the Bank to the extent the lease(s) can be assigned. The Receiver will use its best effort to assist Assuming Bank in obtaining any consents necessary for an assignment.

SECTION 6. DUTIES WITH RESPECT TO DEPOSITORS

6.1 Payment of Checks, Drafts, and Orders. Assuming Bank agrees to pay all properly drawn checks, drafts, and withdrawal orders presented to it by mail, over its counters, or through the clearings by depositors of the Bank, whether drawn on the check or draft forms provided by the Bank or by the Assuming Bank, to the extent that the assumed balances to the credit of the respective makers or drawers shall be sufficient to permit the payment thereof, and in all other respects to discharge, in the usual course of the banking business, the duties and obligations of the Bank with respect to the balances now due and owing to the depositors of the Bank assumed by it.

6.2 Interest on Accounts Assumed. Assuming Bank agrees to pay interest on all time deposits assumed by it in accordance with the terms thereof and on all savings deposits assumed by it at the declared rate established by the Bank, subject to the provisions of law and the individual contracts relating to such deposits.

SECTION 7. NOTICE TO DEPOSITORS

7.1 Notice. Receiver agrees that the Assuming Bank may give notice to depositors of its assumption of the deposit balances of the Bank in the form of an open letter or similar form. Assuming

Bank agrees that in the event it should desire to send, publish, or give such notice it shall submit the same for approval to counsel for the Corporation or the Liquidator. Such notice shall not be sent, published, or given until it shall have been so approved.

SECTION 8. SAFE DEPOSIT BOXES

8.1 Transfer of Safe Deposit Boxes and Keys. Receiver agrees to sell, assign, and transfer to the Assuming Bank, and the Assuming Bank agrees to purchase, the safe deposit box business including removable safe deposit boxes and safe deposit box stacks in its vault, and all right and benefit heretofore accrued or hereafter accruing to it under rental agreements with any persons to whom any of such boxes are rented, and all of the keys, combinations, signature cards, agreements, and records pertaining to the operation of such lock boxes by the Bank.

8.2 Duties to Safe Deposit Box Holders. Assuming Bank agrees to assume and to discharge, in the usual course of the banking business, the duties and obligations of the Bank with respect to all of such boxes in any of the Bank's branches, and to maintain all necessary facilities for the use of such boxes by the renters thereof during the period for which such persons have paid rent therefor in advance to the Bank, subject to the provisions of the rental agreements between the Bank and the respective renters of such boxes. The serial numbers of such boxes, the name of the renters, the rental rate, and the date to which rent is paid are set forth in the Schedule of Safe Deposit Boxes.

8.3 Valuation of Safe Deposit Boxes and Business. The valuation to be given to safe deposit boxes and safe deposit box stacks shall be made pursuant to Section 3.4 hereof. Prepaid safe deposit box rentals shall be prorated as of the Bank Closing.

SECTION 9. SAFEKEEPING ITEMS

9.1 Transfer of Safekeeping Items. Receiver agrees to transfer and deliver to the Assuming Bank all securities and papers held by the Bank in safekeeping for its customers together with all the records relating thereto.

9.2 Schedule of Safekeeping Items. Assuming Bank agrees to assume, honor, and discharge the duties and obligations of the Bank with respect to such safekeeping items and shall be entitled to any right or benefit heretofore accrued or hereafter accruing therefrom. The safekeeping items herein referred to, the names of the persons entitled to delivery thereof, and the charges due for the service, if any, are set forth in the Schedule of Safekeeping Items.

SECTION 10. PAYMENT OF PREMIUM

10.1 Amount. Assuming Bank agrees to pay a premium of $ 107,700 for the assets purchased and deposit liabilities assumed hereunder, such premium to be paid as set forth in Section 3.1 hereof.

SECTION 11. ADJUSTMENTS

11.1 New Schedules. It is understood that Schedules A and B are calculated as of dates other than the Bank Closing and that certain of the figures set forth in such Schedules may be as of different dates. It is further understood that the descriptions and schedules of assets and liabilities transferred to and assumed by the Assuming Bank may not be complete because of lack of full information concerning the Bank's operations, and that certain assets and liabilities of a nature similar to those set forth in the Schedules have not been included therein because they are carried in the Bank's suspense accounts at the Bank Closing. Receiver, after the Bank Closing and prior to the Payment Date, shall recalculate the figures set forth in Schedule A and Schedule B in accordance with the best information available, and all computations needed for Payment Date, including the amount of cash conveyed by the Receiver under Section 3.1 hereof, shall be based upon these calculations. Such calculations will take into account, to the extent possible, assets and liabilities of a nature similar to those set forth in the Schedules which at Bank Closing were carried in the Bank's suspense accounts, as well as accruals as of the Bank Closing for all income related to assets and operations of the Bank purchased or acquired by the Assuming Bank hereunder, whether or not the Bank reflected such accruals on its books in the normal course of its operations. The parties agree to make on the Settlement Date any final payments or transfers required to adjust other assets and liabilities to the extent further adjustments are required to effectuate this Agreement.

11.2 Correction of Errors and Insertion of Omissions. In the event any omissions or errors in the attached Schedules shall be discovered in compiling the new schedules required by this Section or in completing the transfers and assumption contemplated hereby, the parties severally agree to adjust therefor in cash on the Settlement Date, or promptly upon the discovery thereof if after the Settlement Date, it being the intention of the parties that the assets transferred pursuant to Section 3 hereof shall equal the liabilities assumed pursuant to Section 2 hereof, valued as set forth therein less the premium. If it is discovered subsequent to the date hereof that any claim exists against the Bank which is of such a nature that it would have been included in any Schedule compiled under Section 2 hereof had the existence of such claim or the facts giving rise thereto been known at the Bank Closing, the Receiver may in its discretion require such claim to be assumed by the Assuming Bank in a manner consistent with the intent of the Agreement.

11.3 Freezing Accounts for Setoff. If it is discovered subsequent to the date hereof that all or any portion of the deposit liabilities assumed by the Assuming Bank constitute funds the depositor obtained from the Bank as the result of an unauthorized or unlawful transaction as determined by the Receiver, the Assuming Bank shall pay to the Receiver, upon its demand, all or any portion of such funds then on deposit and the Assuming Bank shall be discharged from further liability to such depositor and shall be indemnified and held harmless by the Receiver to the extent of the

payment so made to the Receiver. Likewise, if it is determined all or any portion of the deposit liabilities assumed by the Assuming Bank constitute funds of a party obligated on a loan which shall have been transferred to the Corporation by the Receiver and such loan has been classified as loss or doubtful or is past due, the Assuming Bank shall pay to the Corporation, upon its demand, all or any portion of such funds then on deposit and the Assuming Bank shall be discharged from further liability to such depositor and shall be indemnified and held harmless by the Corporation to the extent of the payment so made to the Corporation. Furthermore, if it is determined that all or any portion of the deposit liabilities assumed by the Assuming Bank constitutes a deposit frozen by the Receiver to provide for the payment of any liability of any depositor to the Bank or the Receiver (including the liability of any depositor as a director or officer of the Bank and even if the amount of the liability is not determined at Bank Closing), the Assuming Bank shall pay to the Corporation, upon its demand, all or any portion of such funds then on deposit and the Assuming Bank shall be discharged from further liability to such depositor and shall be indemnified and held harmless by the Corporation to the extent of the payment so made to the Corporation.

11.4 Differences in Book Value. In the event that the amount due to any depositor of the Bank whose deposit is assumed by Assuming Bank hereunder is less than Book Value, the Assuming Bank agrees to pay the amount of such excess to the Receiver at the Settlement Date. In the event that the amount due to any depositor

of the Bank whose deposit is assumed by Assuming Bank hereunder is greater than Book Value, the Receiver agrees to pay such difference to the Assuming Bank at the Settlement Date.

11.5 Interest. Any net cash settlement payable hereunder shall bear interest at the rate to be determined on a calendar quarterly basis up to the Settlement Date. The interest rate shall be the average equivalent coupon-issue yield on the U.S. Treasury's 13-week Treasury Bill auction held immediately prior to the beginning of such calendar quarter.

11.6 Receiver's Rights to Repurchase Assets. In the event that one or more loans acquired in the purchase of assets by the Assuming Bank are secured by collateral which also serves as security for one or more loans retained by the Receiver the Assuming Bank shall have the option of purchasing such loans retained by the Receiver. Should the Assuming Bank decline to purchase such loans retained by the Receiver, the Receiver shall have the right to purchase from the Assuming Bank any or all loans secured by collateral which also secures such loan or loans retained by the Receiver.

SECTION 12. PAYMENT

12.1 Payment. The payments provided for by Section 3.1, as adjusted by Section 11.1, shall be made as soon as possible after this Agreement becomes effective, and in no event later than the Payment Date.

SECTION 13. CONTINUING COOPERATION

13.1 Additional Documents. Receiver agrees at any time and from time to time upon request of the Assuming Bank to execute and deliver such further instruments and documents of conveyance as shall be necessary or proper to vest in the Assuming Bank the full legal or equitable title of the Receiver to the property transferred to the Assuming Bank hereunder.

13.2 Claims and Suits. It is hereby agreed that the Receiver shall have the right, at its option, to defend or settle any claim or suit against the Assuming Bank as to which the Corporation had indemnified and held the Assuming Bank harmless, which may result in a loss to the Receiver arising out of this Agreement or which may have existed against the Bank on or before the Bank Closing. In the event the Receiver elects to defend, the Assuming Bank shall cooperate in the defense of such claim or suit to the extent reasonably required by the Receiver.

13.3 Payment of Deposits by Receiver. If any of the depositors, instead of accepting the obligation of the Assuming Bank to pay the deposit liabilities of the Bank, shall assert a claim against the Receiver for any part of any such assumed deposit liabilities, the Assuming Bank agrees on demand to provide the Receiver with money sufficient to enable it to pay the claims of such depositors, not exceeding the amount set forth opposite their respective names as they appear on the records of the Assuming Bank as of the time of making such demand and, upon the payment thereof to the Receiver the Assuming Bank shall be discharged from any

further liability to such depositors under this Agreement.

SECTION 14. OFFICE SPACE FOR THE RECEIVER AND THE CORPORATION

14.1 Liquidation Office Space. Assuming Bank agrees to provide the Receiver and the Corporation, without charge (including any charge for utilities) and for a period of six months from Bank Closing, adequate and reasonable space (including vault space) in the banking premises of the Bank for the Receiver's use in the discharge of its functions and the Corporation's use in the liquidation of assets and property transferred to the Corporation. If the Receiver and the Corporation determine that the space provided under this section is inadequate or unreasonable, the Receiver and the Corporation may relocate to other quarters having adequate and reasonable space, and the relocation costs and rental costs for the six month period from Bank Closing shall be borne by the Assuming Bank. Assuming Bank further agrees that the Receiver and the Corporation may place temporary structures on the bank premises adjacent to or near existing structures.

SECTION 15. EMPLOYEE'S PENSION PLAN

15.1 Employee's Pension Plan. Assuming Bank shall have no obligation or responsibilities under the employee pension plan, if any, unless the FDIC and Assuming Bank subsequently agree otherwise.

15.2 Employee's Profit Sharing Plan. Assuming Bank shall have no obligation or responsibilities under the employee profit sharing plan, if any, unless the FDIC and Assuming Bank subsequently

agree otherwise.

SECTION 16. TRUST BUSINESS

16.1 Assumption of Trust Duties. The trust business of the Bank shall be transferred to the Assuming Bank effective as of the Bank Closing and the Assuming Bank shall, without further transfer, substitution, act, or deed, to the fullest extent permitted by law, succeed to the rights, obligations, properties, assets, investments, deposits, agreements, and trusts of the Bank under all trusts, executorships, administrations, guardianships, agencies, under all other fiduciary or representative capacities to the same extent as though the Assuming Bank has originally assumed the same, and the Assuming Bank shall, to the fullest extent permitted by law, succeed to and shall be entitled to take and execute the appointment to all executorships, trusteeships, guardianships, and other fiduciary or representative capacities to which the Bank is or may be named in wills, whenever probated, or to which the Bank is or may be named or appointed by any other instrument.

16.2 Effectuating Transfer of Trust Duties. In the event additional proceedings of any kind are necessary to accomplish the transfer of the trust business, the Assuming Bank, at its own expense, will take whatever steps are necessary to accomplish the transfer. The Receiver will use its reasonable best efforts to assist the Assuming Bank in accomplishing the transfer.

16.3 Payment of Trust Fees. Trust fees shall be prorated as of the Bank Closing and the resulting adjustments shall be made in accordance with Section 11 hereof.

SECTION 17. MISCELLANEOUS

17.1 Counterparts. All schedules herein referred to shall constitute a part of this Agreement. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument, and either party hereto may execute this Agreement by signing any such counterpart.

17.2 Headings. The headings of the Sections and Subsections contained in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

17.3 Severability. If any provision of this Agreement is invalid or unenforceable, then, to the extent possible, all the remaining other provisions of this Agreement remain in full force and effect and shall be binding upon the parties hereto.

17.4 Successors and Third Parties. All covenants, representations, warranties, and conditions of this Agreement shall be binding on the successors and assigns of the Assuming Bank and the Receiver. Nothing expressed or referred to herein is intended or shall be construed to give any person other than the Assuming Bank, the Receiver, and the Corporation any legal or equitable right, remedy, or claim under or in respect of this Agreement, or

any provision herein contained, it being the intention of the parties hereto that this Agreement, the assumption of obligations and statements of responsibilities hereunder, and all other conditions and provisions hereof are for the sole benefit of the Assuming Bank, the Receiver, and the Corporation and for the benefit of no other person.

17.5 Notices. Any notice, request, demand, or other communication to either of the parties hereto or to the Corporation shall be deemed given when received and shall be given in writing and delivered or sent by certified mail in a prepaid envelope to such party at its address set forth below or at such other address as such party shall hereafter furnish in writing.

Assuming Bank

Citizens Savings Bank
148 E. Railroad Ave.
Afton, Iowa 50830

Attention: W.A Krause

FEDERAL DEPOSIT INSURANCE CORPORATION,
RECEIVER of COMMERCIAL STATE BANK,
AFTON, IOWA
30 South Wacker Drive, 33rd Floor
Chicago, Illinois 60606
Dorothy H. Stassun
Attention: Regional Counsel
(Liquidation)

17.6 Integrated Agreement. This Agreement constitutes the final and complete expression of the intent and understanding of the parties hereto. This Agreement shall not be altered or modified except by a subsequent writing, signed by both parties.

17.7 Court Approval. In the event that this Agreement is subject to the approval of a court of competent jurisdiction, the failure to secure such approval shall render this Agreement without effect.

IN TESTIMONY WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers on the day and year first above written.

FEDERAL DEPOSIT INSURANCE CORPORATION,
RECEIVER of COMMERCIAL STATE BANK,
AFTON, IOWA

BY: Sara L. Murphy

Attest:

ASSUMING BANK

BY:

Attest:

SCHEDULE A

ASSETS PURCHASED BY THE ASSUMING BANK
(as of Close of Business, March 4, 1985)

1.	Cash and Due from Banks.	$ 834,000.00[1/]
2.	State, Municipal, Federal, and other nonclassified Securities.	$2,257,000.00[2/]
3.	Federal Funds Sold and all Securities Purchased Under Agreements to Resell, if any, Plus Accrued Interest Thereon.	$ 550,000.00
4.	Furniture, Fixtures, Equipment, Office Supplies, and Safe Deposit Boxes (except to the extent that the Receiver exercises the option set forth in Section 3.2).	$ 199,000.00[3/]
5.	Bank Premises, including the main banking house with drive-up and the Lorimor office as well as improvements to both offices.	$ 558,000.00[4/]
6.	Installment Loans.	$1,128,000.00[5/]
7.	Loans Secured by Real Estate	$ 596,000.00[6/]
8.	Cash from FDIC.	$10,017,300[7/]

[1/] To be adjusted to actual following completion of audits of accounts by the Receiver.

[2/] To be adjusted to market value within sixty (60) calendar days pursuant to Section 3.3 hereof.

[3/] To be adjusted to appraised value within sixty (60) calendar days pursuant to Section 3.4 hereof.

[4/] To be adjusted to appraised value within sixty (60) calendar days pursuant to Section 3.5 hereof.

[5/] To be adjusted in accordance with the provisions of Section 3.8 hereof.

[6/] To be adjusted in accordance with the provisions of Section 3.7 hereof.

[7/] To be adjusted in accordance with Section 11.1 hereof.

SCHEDULE B
LIABILITIES ASSUMED BY THE ASSUMING BANK
(as of Close of Business, March 4, 1985)

1.	(a)	Total Time & Savings Deposits	$14,351,000.00
	(b)	Total Demand Deposits	$ 1,229,000.00
	(c)	Accrued Interest Payable to March 4, 1985	$ 210,000.00
		TOTAL	$15,790,000.00

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INDEMNITY AGREEMENT

FILED
UNION COUNTY, IOWA
1985 MAR 11 AM 10 3
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

THIS AGREEMENT, made and entered into this 9th day of March, 1985, by and between the Federal Deposit Insurance Corporation (hereinafter the "Corporation"), and Citizens Savings Bank, duly organized and existing under and by virtue of the laws of Iowa, and having its principal place of business in Afton, Iowa, (hereinafter the "Assuming Bank").

WITNESSETH:

WHEREAS, the Federal Deposit Insurance Corporation, Receiver of Commercial State Bank, Afton, Iowa (hereinafter respectively the "Receiver" and the "Bank"), has sold certain of the Bank's assets to the Corporation pursuant to 12 U.S.C. Section 1823(c)(2)(A); and

WHEREAS, the purpose of the acquisition of such assets by the Corporation was to provide the Receiver with assets acceptable to the Assuming Bank in an amount sufficient to enable the Assuming Bank to assume the deposit liabilities of the Bank as provided in the Purchase and Assumption Agreement of even date herewith between the Receiver and the Assuming Bank (hereinafter the "Agreement"); and

WHEREAS, the Assuming Bank would not have entered into the Agreement and would not be willing to assume the deposit liabilities of the Bank as set forth in the Agreement unless

EXHIBIT C

the Corporation indemnified the Assuming Bank, its subsidiaries and affiliates and their respective directors, officers, employees, and agents as herein provided; and

WHEREAS, the Board of Directors of the Corporation has determined that the execution, delivery, and consummation of the Agreement and the execution, delivery, and consummation of this Indemnity Agreement will reduce the risk or avert a threatened loss to the Corporation and will facilitate the sale of certain assets and the assumption of the deposit liabilities of the Bank contemplated by the Agreement.

NOW, THEREFORE, in consideration of the execution of the Agreement by the Assuming Bank and other good and valuable consideration, it is agreed by and between the Corporation and the Assuming Bank that:

SECTION 1. DEFINITION OF TERMS

For the purpose of this Indemnity Agreement, the terms defined in this Section 1 shall have the meanings assigned to them herein, and, except as so defined, such terms shall have no independent meaning.

1.1 Indemnitees. The term "Indemnitees" shall mean the Assuming Bank, its subsidiaries and affiliates and their respective directors, officers, employees, and agents except that the term shall not include the Bank, its subsidiaries and affiliates and their respective directors, officers, employees, and agents.

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SECTION 2. INDEMNIFICATION OF ASSUMING BANK

The Corporation will indemnify and hold the Indemnitees harmless from and against the following:

(1) Any and all claims whatsoever based upon the rights as such of any shareholder or former shareholder of the Bank or its parent holding company; and

(2) Any and all claims whatsoever based upon the rights as such of any creditor either of the Bank or of its directors, officers, or agents for any indebtedness or other obligation of the Bank, other than those liabilities of the Bank which are expressly assumed by the Assuming Bank pursuant to the Agreement or subsequent to the execution thereof; and

(3) Any and all claims whatsoever based upon the rights as such of an employee or former employee of the Bank, other than those liabilities of the Bank to such employee expressly assumed by the Assuming Bank pursuant to the Agreement or subsequent to the execution thereof; and

(4) Any and all claims whatsoever based upon any action or inaction by the Bank, its directors, officers, or agents as fiduciary, agent, or custodian prior to the Bank Closing (as defined in the Agreement) arising from the failure of the Assuming Bank to seek to recover any damages from the Bank or the Receiver for such action or inaction; and

(5) Any and all claims whatsoever not covered by clauses (1), (2), (3), and (4) above and (a) based upon any action or inaction by the Bank, its directors, officers, or agents prior to the Bank Closing or (b) based upon the execution and delivery of the Agreement or the consummation of the transactions contemplated thereby; provided, however, that the provisions of (5)(b) shall not apply to any claim whatsoever based upon the rights as such of any shareholder or former shareholder or other possessor of any proprietary interest in the Assuming Bank or upon the rights as such of any present or former creditor, customer, or supplier of the Assuming Bank (other than those as to whom indemnity is provided in clause (1) above) or upon any alleged violation of any of the antitrust laws of the United States or any branching, banking, bank holding company, or securities laws of the state of incorporation of the Assuming Bank, its holding company, or of the United States; and

(6) Any and all claims whatsoever based upon any failure by the Assuming Bank, not in violation of law, to continue to perform any service or activity heretofore performed by the Bank which the Assuming Bank is not required to perform pursuant to the Agreement or pursuant to a contract which the Assuming Bank elects not to assume thereunder or thereafter; and

(7) Any and all costs, counsel fees, expenses, and liabilities incurred in connection with such claims.

PROVIDED, that this Section 2 shall not cover any claim which could have been enforced against the Assuming Bank had the Assuming Bank not purchased assets and assumed liabilities of the Bank. Furthermore, except as expressly provided in this Indemnity Agreement, the Corporation shall not be liable to the Indemnitees for any action or inaction on the part of the Indemnitees after the Bank Closing.

PROVIDED, further, that nothing in this Indemnity Agreement shall be construed to give any indemnity to any of the Bank's directors, officers, employees, or agents nor any of the directors, officers, employees, or agents of the Bank's subsidiaries and affiliates.

PROVIDED, further, that nothing in this Indemnity Agreement shall be deemed to expand or otherwise alter any warranty or disclaimer thereof regarding the value, collectibility, genuineness, enforceability, or condition of any asset now or hereafter purchased by the Assuming Bank from the Receiver or the Corporation under the terms of the Agreement, or to create any warranty not expressly provided under the terms of the Agreement.

SECTION 3. PAYMENTS ON CLAIMS

The Indemnitees shall use their best efforts to keep the Corporation informed as to all material claims described in clauses (1), (2), (3), (4), (5), and (6) of Section 2 hereof and shall make no payment thereon or settlement in respect thereof unless so directed in writing by the Corporation. Additionally, the Corporation shall not be obligated to reimburse any such person for any expenses incurred in responding to any such claim unless such expenses were incurred at the written direction of the Corporation.

SECTION 4. LITIGATION

In the event suit is brought against the Indemnitees with respect to any of said claims described in clauses (1), (2), (3), (4), (5), and (6) of Section 2 hereof, the Corporation shall have the option of conducting at its expense the defense thereof. The Indemnitees shall cooperate in the defense of such claims to the extent reasonably required by the Corporation. The Corporation's liability for any expenses of litigation incurred by the Indemnitees shall extend only to such expenses as shall have been incurred with the Corporation's written approval.

SECTION 5. INDEMNIFICATION OF RECEIVER AND CORPORATION

Assuming Bank will indemnify and hold harmless the Receiver and the Corporation, their directors, officers, and agents from and against any and all liabilities expressly assumed by the Assuming Bank pursuant to the Agreement or subsequent to the execution

thereof and claims based thereon and costs with respect thereto (including costs of defense and attorney's fees) and all claims, liabilities, and costs (including costs of defense and attorney's fees) arising out of acts and/or omissions of the Indemnitees; provided, however, that the provisions of this Section 5 will not apply to any claims or liabilities (whether or not expressly assumed by the Assuming Bank) based upon any action or inaction by the Bank, its directors, officers, or agents as fiduciary or arising from the failure of the Assuming Bank to seek to recover any damages from the Bank or the Receiver for such action or inaction.

SECTION 6. MISCELLANEOUS

6.1 Counterparts. This Indemnity Agreement may be executed in any number of counterparts each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Indemnity Agreement by signing any such counterpart.

6.2 Headings. The headings of the Sections and Subsections in this Indemnity Agreement are inserted for convenience only and shall not affect the meaning or the interpretation of this Indemnity Agreement or any provisions hereof.

6.3 Severability. If any provision of this Indemnity Agreement is invalid or unenforceable, then, to the extent possible, all of the remaining provisions of this Indemnity Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

6.4 Assignability and Successors. This Indemnity Agreement and the rights and duties of the parties hereto shall not be assignable by either party hereto except with the prior consent of the other party incorporated in a duly authorized written instrument. No assignment of this Indemnity Agreement shall be effective as to discharge or release unless specifically provided for in the instrument of consent to such assignment. All terms and provisions of this Indemnity Agreement shall inure to the benefit of and be binding on the successors and assigns of the Assuming Bank and the Corporation.

6.5 Receiver's Obligations Guaranteed. The Corporation guarantees performance of all obligations of the Receiver to pay money to the Assuming Bank pursuant to claims made by the Assuming Bank under the Agreement.

6.6 Instructions. The Corporation will indemnify and hold the Assuming Bank harmless from and against any and all action or inaction by the Assuming Bank under the Agreement which is at the direction and instruction of the Receiver or the Corporation.

6.7 Law Governing. This Indemnity Agreement shall be governed by the laws of Iowa, to the extent that Federal law does not govern.

IN TESTIMONY WHEREOF, the parties hereto have executed this Indemnity Agreement by their duly authorized officers on the day and year first above written.

FEDERAL DEPOSIT INSURANCE CORPORATION

BY: William C. Keller

Attest:

Raymond K. Dinkelkoff

ASSUMING BANK

BY: W. A. Krause

Attest:

Donald E. Voelker

CONTRACT OF SALE

FILED
UNION COUNTY, IOWA
85 MAR 11 AM 10:
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

THIS AGREEMENT, made and entered into this 9th day of March, 1985, by and between the FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER of COMMERCIAL STATE BANK, AFTON, IOWA, formerly an Iowa Banking Corporation (hereinafter the "Receiver"), and the FEDERAL DEPOSIT INSURANCE CORPORATION, a corporation organized and existing under the laws of the United States and having its principal office in the City of Washington, District of Columbia (hereinafter the "Corporation"):

WITNESSETH:

WHEREAS, Commercial State Bank, Afton, Iowa (hereinafter the "Bank") has closed and the Federal Deposit Insurance Corporation has been duly appointed Receiver therefor; and

WHEREAS, the Receiver proposes to enter into an Agreement with CITIZENS SAVINGS BANK, AFTON, IOWA, an IOWA Banking CORPORATION (hereinafter the "Assuming Bank") by which it will assume the deposit liabilities of the Bank as shown by the Bank's books (hereinafter the "Purchase and Assumption Agreement"); and

WHEREAS, the Receiver has filed an application requesting the Corporation to purchase certain assets of the Bank from the Receiver in order to facilitate the sale of certain assets to and the assumption of the deposit liabilities of the Bank by the Assuming Bank; and

EXHIBIT D

WHEREAS, the Board of Directors of the Corporation has determined that such a purchase of certain assets from the Receiver by the Corporation will facilitate the sale of certain assets to and the assumption of the deposit liabilities of the Bank by the Assuming Bank and thereby serve the best interests of the public and the depositors and other creditors of the Bank; and

WHEREAS, the Board of Directors of the Corporation has further determined that such a purchase of certain assets from the Receiver by the Corporation will reduce the risk or avert a threatened loss to the Corporation as provided by 12 U.S.C. Section 1823(c)(2)(A).

NOW, THEREFORE, in consideration of the mutual promises herein set forth and other valuable consideration, the Receiver and the Corporation hereby undertake, promise, covenant, and agree with each other as follows:

SECTION 1. PURCHASE OF ASSETS

1.1 Assets Purchased. The Receiver does hereby sell to the Corporation all the Receiver's right, title, and interest in all assets not purchased by the Assuming Bank pursuant to the Purchase and Assumption Agreement. Assets so purchased by the Corporation shall specifically include, but not be limited to, (1) all contracts, rights, claims, demands, and choses in action whatsoever not purchased by the Assuming Bank, (2) all loans subject to an option in favor of the Assuming Bank to purchase such loans at book value and without recourse for a period of thirty (30) calendar days from the date of the Purchase and Assumption Agreement, and (3) all

pending claims, actions or judgments, whether known or unknown, which the Receiver owns, holds, or has against any surety, insurer, or any person or persons whomsoever, including, without being limited to, any claim or claims against its directors, officers, or employees arising out of any act or acts of any such persons in respect to the Bank or its property, by virtue of the nonperformance or manner of performance of their duties or against any shareholder or holding company of the Bank.

1.2 Purchase Price. As consideration for its purchase of the Receiver's interest in the aforesaid assets, the Corporation further agrees that it will assume and discharge any duties owed by the Receiver to the Assuming Bank pursuant to the Purchase and Assumption Agreement which have not been performed as of the date of this Agreement and will pay to the Receiver or to such person as the Receiver shall direct the sum of $ 10,017,300 which is equal to the amount of liabilities of the Bank assumed by the Assuming Bank less the amount of assets purchased by the Assuming Bank and less the premium paid by the Assuming Bank.

1.3 Discharge of Obligations. The Corporation, by its execution of this Agreement, agrees to assume or discharge only those obligations specifically set forth herein and does not assume or agree to discharge any liability of the Bank which was not assumed by the Assuming Bank under the terms of the Purchase and Assumption Agreement, provided, however, that nothing herein shall be considered a limitation upon the right of the Corporation to pay

or compromise on behalf of the Receiver any claim as set forth in Section 1.4 hereof and payment of which shall constitute a "cost of liquidation" as hereinafter defined.

1.4 Disposition of Excess Recoveries and Assets. The Corporation further agrees that in the event the amounts recovered from the liquidation of the assets so purchased by the Corporation exceeds (1) the consideration paid by the Corporation, (2) the cost of liquidation, (3) liabilities incurred by the Corporation pursuant to the Indemnity Agreement between the Corporation and the Assuming Bank, and (4) a reasonable return to the Corporation, as and to the extent allowed by law, based on that yield available for three (3) year U.S. Government securities as of the date of the bank closing (if no such rate is available as of the date of the bank closing, the rate available for the date nearest preceding the date of the bank closing shall apply) on the aggregate amount which the Corporation from time to time has invested in the property sold, including, without being limited to, the amount of the initial cash purchase price, the costs of indemnification, and all costs of liquidation paid or incurred by the Corporation, such excess shall be paid to the Receiver. The term "cost of liquidation" as herein employed shall include, but not be limited to, all sums expended or liabilities assumed or incurred by the Corporation in any way arising out of or connected with any of the following:

(a) the supervision, administration, ownership, operation, improvement, reconstruction, repair, replacement, protection, preservation, enforcement, collection, liquidation, or sale of the assets sold;

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(b) obligations or liabilities adjudicated against or imposed upon the Corporation, or voluntarily assumed by the Corporation by way of compromise or otherwise, arising out of or connected with the purchase by the Corporation of any of the assets sold under this Agreement or any phase of the transactions set forth herein, including, without being limited to, the expense of investigating, defending, or prosecuting any claims or litigation;

(c) provided that the following are paid or incurred by the Corporation in connection with activities on its part enumerated in this Section, the foregoing specifically enumerated items of expenditure or liability shall in each instance be deemed to include, without being limited to, (i) salaries of employees of the Corporation, (ii) any fees, commissions, charges, or expenses paid or incurred by the Corporation, (iii) amounts paid or incurred for travel, subsistence, telephone, telegraphic, or other communication facilities, (iv) amounts paid or incurred for the purchase, rental, operation, and maintenance of automobiles, machinery, equipment, furniture, and fixtures, (v) rentals paid or incurred for office space, (vi) amounts paid or incurred for real estate taxes, assessments, liens, encumbrances, or charges, (vii) the cost of bookkeeping, accountings, appraisals, examinations, audits, or reports, and (viii) the cost of surety bonds, insurance, and indemnifications of every kind or character.

In lieu of liquidating assets and paying over excess recoveries to the Receiver as hereinabove provided, the Corporation may convey the unliquidated excess assets to the Receiver.

SECTION 2. CONDITION PRECEDENT

The terms and conditions of this Agreement shall not be operative until the Receiver shall have entered into a Purchase and Assumption Agreement with the Assuming Bank.

SECTION 3. RECORDS

Receiver agrees that it will take and retain possession and custody of all of the files, books of account, records, minute books, and other documents of like or different character which are not included in the property being conveyed to the Assuming Bank by the Receiver under the terms of the Purchase and Assumption Agreement bearing even date herewith. Receiver further agrees that it will retain possession and custody of same for the benefit of the Corporation and that the Corporation shall have access to such documents for any lawful purpose.

SECTION 4. SCHEDULES

Receiver shall prepare a schedule which will constitute Exhibit "A" and be made a part hereof even though not completed as of date of this Agreement, such schedule to be comprised of the assets referred to in Section 1 hereof.

SECTION 5. LITIGATION

In the event any action at law or in equity shall be instituted by any person against the Receiver and the Corporation, as codefendants, the Receiver agrees, at the request of the Corporation, to join with the Corporation in a petition to remove

the action to the United States District Court for the proper district, and hereby authorizes and appoints as its attorney for the purpose of effecting such removal, any attorney designated or approved by the Corporation to act in that capacity. Receiver agrees to institute, with or without joinder of the Corporation as co-plaintiff, any action with respect to any of the assets purchased or any matter connected therewith whenever notice requiring such action shall be given by the Corporation to the Receiver. The costs and expenses in connection with any such action is to be paid by the Corporation and to constitute a "cost of liquidation" as herein defined.

SECTION 6. RELATION BACK TO DATE OF APPLICATION

This Agreement sets forth an understanding between the parties hereto as of the date of the application heretofore made by the Receiver to the Corporation, and, for the purpose of fixing the rights of the Corporation as a holder in due course or for value of any negotiable instrument as against any person liable thereon, the title of the Corporation shall be deemed to relate back to that date.

SECTION 7. INTEGRATION

This Agreement and any amendments or supplements hereto, together with all conditions imposed by any and all collateral instruments executed or entered into with or for the benefit of the Corporation in connection with its purchase of assets from the Receiver, shall constitute the contract between the Receiver and the Corporation.

SECTION 8. MODIFICATION

No modification, rescission, waiver, release, annulment, or assignment of any part of this contract shall be effective, except pursuant to a written agreement subscribed by a duly authorized officer of the Corporation.

SECTION 9. MISCELLANEOUS

9.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument.

9.2 Headings. The headings of the Sections and Subsections in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provisions hereof.

IN TESTIMONY WHEREOF, the parties hereto have executed this Agreement by their duly authorized officers on the day and year first above written.

FEDERAL DEPOSIT INSURANCE CORPORATION,
RECEIVER of COMMERCIAL STATE BANK,
AFTON, IOWA

BY: Sara L. Murphy

Attest:
Brian D. Knight

FEDERAL DEPOSIT INSURANCE CORPORATION

BY: William A. Keller

Attest:
Raymond H. Rutchett

IN THE IOWA DISTRICT COURT FOR UNION COUNTY

FILED
UNION COUNTY, IOWA
1985 MAR 11 AM 10:
DOROTHY M. HENRY
CLERK OF DISTRICT COURT

IN THE MATTER OF THE LIQUIDATION)
)
)
)
of)
)
COMMERCIAL STATE BANK,)
AFTON, IOWA,)
an Iowa Banking Corporation)
)

No. EE/8076

ORDER APPROVING SALE OF ASSETS
AND TRANSFER OF LIABILITIES OF RECEIVER

On this the 9th day of March, 1985, came on to be considered the verified petition of the FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER of COMMERCIAL STATE BANK, AFTON, IOWA, for authority to sell certain assets and to transfer deposit liabilities of Commercial State Bank, Afton, Iowa (hereinafter the "Bank"), to Citizens Savings Bank, Afton, Iowa (hereinafter "Assuming Bank"), pursuant to a Purchase and Assumption Agreement; to transfer the remaining assets of the Bank which are not purchased by the Assuming Bank to the Federal Deposit Insurance Corporation in its corporate capacity pursuant to a Contract of Sale; and to permit the Federal Deposit Insurance Corporation in its corporate capacity to enter into an Indemnity Agreement to hold the Assuming Bank harmless in consideration for the Assuming Bank entering into said Purchase and Assumption Agreement. The Court, after considering said verified petition, is of the opinion and finds that the transactions for which the verified petition seeks approval are in the best

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DATE 3-12-85

interests of the public, the stockholders, the depositors, and other creditors of the Bank for all of the reasons set forth in the verified petition. The Court, after considering the verified petition, is also of the opinion and finds that immediate consideration by the Court of the verified petition is urgently needed to avoid adverse consequences to depositors, creditors and stockholders of the Bank and to the public, that pursuant to Iowa Code Ann. Section 524.226 and other authority, an order may be entered in connection with the verified petition immediately, therefore without notice, and that for the reasons set forth in the verified petition it is in the best interest of the depositors, creditors and stockholders of the bank and the public that an order authorizing and approving the transactions set forth in the verified petition be entered immediately without notice.

It is therefore ORDERED, ADJUDGED, and DECREED that the Federal Deposit Insurance Corporation, as Receiver of the Bank, be and is hereby authorized to sell and transfer to the Assuming Bank those certain assets and those deposit liabilities set forth in and pursuant to the provisions, terms, and conditions of the Purchase and Assumption Agreement entered into between the Federal Deposit Insurance Corporation, as Receiver of the Bank, and the Assuming Bank, a copy of which Purchase and Assumption Agreement is attached to the verified petition as Exhibit B, and the execution of said Purchase and Assumption Agreement by the Federal Deposit Insurance Corporation, as Receiver of the Bank, is hereby approved.

It is further ORDERED, ADJUDGED, and DECREED that the Federal Deposit Insurance Corporation, as Receiver of the Bank, be and is hereby authorized to sell to the Federal Deposit Insurance Corporation in its corporate capacity all the remaining assets of the Bank pursuant to the provisions, terms, and conditions set forth in the Contract of Sale entered into between the Federal Deposit Insurance Corporation, as Receiver of the Bank, and the Federal Deposit Insurance Corporation in its corporate capacity, a copy of which Contract of Sale is attached to the verified petition as Exhibit D, and the execution of said Contract of Sale by the Federal Deposit Insurance Corporation, as Receiver of the Bank, is hereby approved.

It is further ORDERED, ADJUDGED, and DECREED that the Federal Deposit Insurance Corporation in its corporate capacity be and is hereby authorized to indemnify the Assuming Bank pursuant to the provisions, terms, and conditions of the Indemnity Agreement entered into between the Federal Deposit Insurance Corporation in its corporate capacity and the Assuming Bank, a copy of which Indemnity Agreement is attached to the verified petition as Exhibit C, and the execution of said Indemnity Agreement by the Federal Deposit Insurance Corporation in its corporate capacity is hereby approved.

It is hereby further ORDERED, ADJUDGED, and DECREED that the Federal Deposit Insurance Corporation, as Receiver of the Bank, and the Federal Deposit Insurance Corporation in its corporate capacity are hereby authorized to execute all other documents and

perform all other acts necessary, proper, or convenient to carry out the terms and provisions and otherwise to implement the intents and purposes of the aforementioned Purchase and Assumption Agreement, Contract of Sale, and Indemnity Agreement.

SIGNED AND ENTERED on this 9th day of March, 1985.

Louis A. Lowrey, Chief Judge
JUDGE OF JUDICIAL DISTRICT 5B

FILED
UNION COUNTY, IOWA
'85 MAR -8 PM 3:46
DOROTHY M. HENDRICKS
CLERK OF DISTRICT COURT

IN THE IOWA DISTRICT COURT FOR UNION COUNTY

IN THE MATTER OF THE RECEIVERSHIP OF THE COMMERCIAL STATE BANK, AFTON, IOWA, an Iowa Banking Corporation,	NO. CE-10076
THOMAS H. HUSTON, as State Superintendent of Banking, State of Iowa, Applicant.	ORDER

NOW on this 8 day of March, 1985, on presentation of the foregoing Application, filed pursuant to Iowa Code §§ 524.226, 524.1310 and 524.1313 (1983), the Court being fully advised in the premises finds said Application and tender of receivership to be in order.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that the Federal Deposit Insurance Corporation is appointed Receiver of the Commercial State Bank, Afton, Iowa, with all the rights, powers and privileges given the Superintendent of Banking and the Federal Deposit Insurance Corporation by law.

Thomas A. Bice
JUDGE, 5 Judicial District of Iowa

Done this 8 day of March, 1985.

RECORDED BOOK 32 PAGE 49
DATE 3-12-85

FILED
UNION COUNTY, IOWA
1985 MAR 21 AM 10 42
DOROTHY M. BENGY
CLERK OF DISTRICT COURT

IOWA DISTRICT COURT
FIFTH JUDICIAL DISTRICT
UNION COUNTY

IN THE MATTER OF THE RECEIVERSHIP OF THE COMMERCIAL STATE BANK, AFTON, IOWA, an Iowa Banking Corporation,	)	ORDER OF SPECIAL ASSIGNMENT
THOMAS H. HUSTON, as State Superintendent of Banking, State of Iowa,	)	CE 10076
Applicant	)	

The Honorable James W. Brown, Judge of the Fifth District Of Iowa is hereby specially assigned to this case. Judge Brown shall preside over all matters in this case until all issues are finally determined and concluded.

DATED this 19th day of March, 1985.

Louis A. Lavorato

LOUIS A. LAVORATO, CHIEF JUDGE OF THE FIFTH JUDICIAL DISTRICT OF IOWA

COPIES MAILED BY THE COURT TO:
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DATE 3-21-85