ASSIGNMENT OF MORTGAGES

WHEREAS, Manchester Housing and Investment, Inc., f/k/a Manchester Enterprises, Inc., an Iowa Corporation, (hereinafter referred to as "Assignor"), previously made, executed and delivered to Farmers & Merchants Savings Bank, Manchester, Iowa the following Mortgages, to-wit:

1) Real Estate Mortgage dated June 25, 1986 filed of record on the 25th day of June, 1986 in Book 100 at Page 277 of the records of the Delaware County Recorder's Office.

2) Real Estate Mortgage dated March 1, 1988 filed of record on the 17th day of March, 1988 in Book 105 at Page 98 of the records of the Delaware County Recorder's Office.

3) Real Estate Mortgage dated November 21, 1989 filed of record on the 21st day of November, 1989 in Book 109 at Page 158 of the records of the Delaware County Recorder's Office.

WHEREAS, the Assignor as the Mortgagor of the aforementioned Mortgages is desirous of transferring all of the Assignor's right, title and interest including the obligation of the Mortgagor under said Mortgages to Manchester Enterprises, Inc., an Iowa Non-Profit Corporation, (hereinafter referred to as "Assignee"), in consideration of the assumption of the November 21, 1989 mortgage note indebtedness to Farmers & Merchants Savings Bank, Manchester, Iowa.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1) That the Assignor does assign to the Assignee all of

FILE No. 182-3068
RECORDING FEE $ 25.00
TRANSFER FEE $
FILED FOR RECORD THE 22 DAY OF April 19 92 AT 3:01 O'CLOCK P. M. BOOK 115 PAGE 255
STATE OF IOWA, DELAWARE COUNTY
Jane A Lloyd, Recorder
LM

the Assignor's right, title and interest under the aforementioned Mortgages.

2) The Assignee agrees to be bound by all of the terms, conditions, covenants, obligations and promises of the aforementioned Mortgages and the Mortgage Note secured thereby dated November 21, 1989 in the original principal sum of $1,199,190.00.

MANCHESTER HOUSING AND
INVESTMENT, INC., f/k/a
MANCHESTER ENTERPRISES, INC.,
an Iowa Corporation

BY: Duane G Tiemens
Duane G. Tiemens, President

D William Johnson
D. William Johnson, Secretary

MANCHESTER ENTERPRISES, INC.,
an Iowa Non-Profit Corporation

BY: Duane G Tiemens
Duane G. Tiemens, President

D William Johnson
D. William Johnson, Secretary

STATE OF IOWA)
) ss.
COUNTY OF MANCHESTER)

On this 21st day of April, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Duane G. Tiemens, and D. William Johnson, to me personally known, who being by me duly sworn, did say that they are the President and Secretary respectively, of the corporation executing the within and foregoing instrument, that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that Duane G. Tiemens and D. William Johnson as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for the
State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF MANCHESTER)

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