ASSIGNMENT

This ASSIGNMENT is made and entered into this 5th day of June, 19 92, by and between Donald L. Wedewer _____ of Delaware County, State of Iowa, (hereinafter referred to as "Assignors") and THE FIRST NATIONAL BANK OF DUBUQUE, Dubuque, Iowa, (hereinafter referred to as "Assignee").

FOR VALUE RECEIVED AND AS SECURITY for the payment of Seventy Five Thousand Dollars ($ 75,000.00) loaned by Assignee to Assignors and evidenced by a Promissory Note in said amount dated June 5, 1992, including any renewal, extension or modification thereof, and as further security for any future advances made by Assignee to Assignors, the Assignors hereby assign, transfer, convey and set over to THE FIRST NATIONAL BANK OF DUBUQUE, as Assignee, all their right, title and interest under that certain Real Estate Contract dated May 17, 1989, and recorded on the 15th day of June, 19 89 (in Book 124, Page(s) 258) (as Instrument No. 256-2684) of the Delaware County records wherein Wilmer and Dolores Schmidt _____, as sellers, sold real estate legally described as:

The West One-Half (W 1/2) of the Northwest Quarter (NW 1/4) of Section Seventeen (17); and the North One-Half (N 1/2) of the Northeast Quarter (NE 1/4), and the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Eighteen (18); all in Township Eighty-Eight (88) North, Range Three (3), West of the Fifth Principal Meridian, subject to highways and easements of record, in Delaware County, Iowa,

For Release, See Book 133
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to the undersigned Assignors, as buyers, a true and correct copy of said Real Estate Contract being attached hereto as EXHIBIT A and by this reference made a part hereof.

This Assignment is for the rights in said Real Estate Contract only and for the purpose of securing payment of obligations owing to Assignee by Assignors. Assignee expressly disclaims any obligation to assume any of the liabilities of Assignors under said Real Estate Contract.

If Assignors shall pay in full all debts and obligations owing to Assignee, then this Assignment shall be void and of no further force and effect.

Upon the failure of Assignors, or either of them, to perform any of the obligations required of them under said Real Estate Contract referred to above, Assignee shall

FILE No. 196-3652
RECORDING FEE $ 10.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 10 DAY OF June 19 92 AT 10:33 O'CLOCK A. M. BOOK 129 PAGE 349

STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
LD

have the right and option, but not the obligation, to assume and pay any obligations of Assignors under said Real Estate Contract. All such payments, with interest thereon at the highest legal rate applicable to a natural person, shall be secured by this Assignment from time of payment.

Upon default on any obligation owing by Assignors, or either of them, to The First National Bank of Dubuque, or upon assumption by The First National Bank of Dubuque of any obligations of Assignors under said Real Estate Contract as set forth above, whether by means of advance or otherwise, all rights to receive a warranty deed from sellers under said Real Estate Contract shall be vested in Assignee. Furthermore, the rights granted to Assignee by this Assignment may be foreclosed in the same manner as provided for by real estate mortgages under the laws of the State of Iowa.

In the event Assignors pay the above referred to Real Estate Contract in full and obtain a warranty deed from sellers prior to the payment in full of all debts and obligations owing by Assignors to The First National Bank of Dubuque, then in such event Assignors agree to execute and deliver to The First National Bank of Dubuque a real estate mortgage to the above described real estate for the purpose of securing to The First National Bank of Dubuque the payment of any and all remaining sums then unpaid.

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

IN WITNESS WHEREOF, the undersigned have executed this Assignment the day and year first above written.

196-3652
DELAWARE COUNTY IOWA
FILED
'92 JUN 10 AM 10 33
BOOK 129 PAGE 349
RECORDER
$10.00
DONALD L. WEDEWER
TO
FIRST NATIONAL BANK
OF DUBUQUE

Donald L. Wedewer

Donald L Wedewer

ASSIGNORS

First National Bank of
Box 148
Dubuque, IA 52004-0148

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 5th day of June, 19 92, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Donald L. Wedewer, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
RITA M. RUDEN
2-3-95

Rita M. Ruden
Notary Public
In and for State of Iowa