ASSIGNMENT OF PURCHASER'S EQUITY

IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of Fifty Five Thousand dollars ($ 55,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Richard L.Nieman and Christy Nieman (hereinafter referred to as "Borrower"), of Earlville, on this 10 day of JUNE, 19 92, the Borrower hereby assigns, transfers and conveys to Bank all of the equity, title and interest in and to the following described real estate:

Northwest Quarter (NW 1/4) of Section Nine (9),
Township Eighty-Eight North (88N), Range Three West (3W)
of the 5th P. M., Delaware County, Iowa

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated October 31, ,1980, recorded in the Office of the Recorder of Delaware County, Iowa in Book 108 Page 231 as Document Number on the 31st day of October ,19 80 , AND ALSO AMENDMENT dated December29,1986 & recorded January 8, 1987 in Book 120 - Page 96

It is agreed by the Borrower that this Assignment shall have the same force and effect as a Real Estate Mortgage on the above described real estate, and that the undersigned hereby mortgage, pledging all of their equity, title and interest in and to the above described real estate and all the rights as Buyers under the above described real estate contract as security and security only for the loan set out above.

It is further agreed by the Borrower that this Assignment shall stand as security for any renewals, extensions or substitutions of the original obligation set out above, for any obligation owed to the bank on the date of this Assignment, and for any subsequent or future advances to the undersigned made by the Bank at its option.

It is also agreed by the Borrower that in the event of any default by the Borrower under the terms of the above described Real Estate Contract, Bank or its successor in interest is authorized to make any payments on behalf of the undersigned that may be due of said Real Estate Contract or to take any other steps to protect its equity, and that any advancement made by the Bank for this purpose shall also be secured by this Assignment. The Borrower further agrees to immediately notify Bank of any Notice of Forfeiture, or Foreclosure of the above described Real Estate Contract served upon the undersigned and to execute any and all instruments that may be required by the Bank to protect its interest as assignee under this Assignment.

In the event of a breach of any of the above warranties or agreements, the Borrower agrees to indemnify and save the Bank harmless against all claims, demands, loss and liability howsoever arising out of the Contract and to pay the Bank upon demand, the balance unpaid on the Contract and, in the event of suit, all costs and reasonable attorney fees.

Dated this 10th day of June ,19 92

For Release, See Book 136
Page 307 5/24/96

Richard L. Nieman
Richard L. Nieman Borrower

Christy Nieman
Christy Nieman Borrower

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 10th day of June ,19 92 . before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Richard L. Nieman and Christy Nieman , to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

G. H. SCHNIEDERS
MY COMMISSION EXPIRES
10-3-93

G.H. Schnieders
G.H. Schnieders Notary Public, State of Iowa

FILE No. 197-3661
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 11 DAY OF June 19 92 AT 11:09
O'CLOCK A. M. BOOK 129 PAGE 354

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