AGREEMENT FOR ASSIGNMENT OF RENTS AND PROFITS
ASSIGNMENT OF PURCHASER'S EQUITY AND MORTGAGE

In consideration of a loan of FIVE THOUSAND ONE HUNDRED FIVE DOLLARS Dollars ($5105.00) made by UNITED SECURITY SAVINGS BANK, F.S.B. (hereinafter called "USSB") to GERALD LIMKEMANN JR AND PAMELA J LIMKEMANN (hereinafter called "DEBTORS"), on this 2ND day of OCTOBER, 19 92, for which loan a Note is given on this date, due on the 15TH day of OCTOBER, 19 96, the undersigned DEBTORS hereby sell, convey, and mortgage to USSB all right, title, and interest in and to the following described real estate: For Release, See Book 53 Page 321 7/1/93

THE SOUTH ONE HUNDRED THIRTY FIVE (135.0) FEET OF LOT ONE (1) OF THE SUBDIVISION OF LOT THIRTEEN (13) OF IOWA LAND COMPANY'S ADDITION TO MANCHESTER, IOWA.

and assign, transfer, and set over to USSB all rents, income, and profits therefrom, and further assign, transfer, and set over all their right, title, and interest in and to the Contract of Purchase covering the above-described real estate, which Contract dated JANUARY 1, 1988, is delivered with this Assignment. Said Contract was recorded in the office of the Recorder of DELAWARE County, IOWA, in Book 47, Page 273, as Document No. 149-1624, on the _____ day of JANUARY 15, 1988.

These Assignments and Mortgage shall stand as security for said Note, and for any and all future and additional advances made by USSB to DEBTORS. This paragraph shall not serve as a commitment to make additional loans in any amount.

In the event of any failure, neglect, or refusal on the part of the undersigned DEBTORS to pay any of the monthly installments due on the Note secured hereby, said Note will immediately become due and payable, without notice to the makers, all as provided in the Note.

It is further agreed that if this Mortgage covers less than Ten (10) acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by Sheriff's sale in such foreclosure proceedings, the time of One (1) year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to Six (6) months provided USSB in such action files an election to waive any deficiency judgment against the DEBTORS which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628, Code of Iowa.

FILE No. 227-1143
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 6 DAY OF Oct 19 92 AT 12:02
O'CLOCK P. M. BOOK 52 PAGE 43

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

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to Sixty (60) days if all the three following contingencies develop:

1. The mortgaged real estate herein is less than Ten (10) acres in size; and
2. The Court finds affirmatively that said real estate has been abandoned by the owners AND those persons personally liable under this Mortgage at the time of such foreclosure; and
3. USSB in such action files an election to waive any deficiency judgment against the DEBTORS or their successors-in-interest in such action.

If the redemption period is so reduced, the DEBTORS or their successors-in-interest or the owner shall have the exclusive right to redeem for the first Thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15, and 628.16 of the Code shall be reduced to Forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of the DEBTORS shall be presumption that the property is not abandoned. Any such short redemptive period shall be consistent with all of the provisions of Chapter 408, 62nd G.A., amending Chapter 628, Code of Iowa.

Upon full payment of all obligations owed by the undersigned DEBTORS to USSB, then these presents will be void, otherwise to remain in full force.

DEBTORS:

Gerald Limkemann Jr.

GERALD LIMKEMANN JR.

Pamela J. Limkemann

PAMELA J LIMKEMANN

STATE OF IOWA)
) ss:
COUNTY OF LINN)

On this 2 ND day of OCTOBER, 19 92, before me, the undersigned, a Notary Public in and for said County and State, personally appeared GERALD LIMKEMANN JR AND PAMELA J LIMKEMANN, to me known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that THEY executed the same as THEIR voluntary act and deed.

Darci R. Dullea

NOTARY PUBLIC in and for said County and State

DARCI R. DULLEA
MY COMMISSION EXPIRES
12-14-93

227-1143
DELAWARE COUNTY IOWA
FILED
'92 OCT 6 PM 12 02
BOOK 52 PAGE 3
RECORDER
$10.00

04/92/ljk

United Security Savings Bank
1211 Edgewood Rd S W
Cedar Rapids, IA 52404