ASSIGNMENT OF RENTS AND PROFITS

THIS AGREEMENT, made this 9th day of November, 1992, by Manchester Housing and Investment, Inc., f/k/a Manchester Enterprises, Inc., an Iowa Corporation and Manchester Enterprises, Inc., an Iowa Non-Profit Corporation, (hereinafter referred to collectively as "Assignor"), to Farmers and Merchants Savings Bank, Manchester, Iowa, a State Banking Association, (hereinafter referred to as "Assignee"), **WITNESSETH:**

FOR VALUE RECEIVED. Assignor hereby grants, transfers and assigns to Assignee all of the right, title and interest of Assignor in and to all rents, income and profits from the premises described in Exhibit "A" hereto ("premises").

AND Assignor hereby further understands and agrees that:

1. Assignor hereby grants, transfers and assigns to Assignee all of the right, title and interest of Assignor in and to the right to the use and possession of the premises, including any and all of the rents, issues, profits and avails now due and which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of or any agreement for the use or occupancy of any part of the premises which may have been heretofore or may be hereafter made or agreed to between Assignor or any other subsequent owner of the premises, which may be or agreed to by the Assignee or assigns under the powers herein granted with any tenant or occupant of any part of the premises, for the purpose of securing:

For Release, See Book 2001 Page 3943 11-1-01

(a) Payment of the indebtedness evidence by a promissory note dated November 21, 1989 (herein generally called the "Note") (including any extensions or renewals thereof) in a principal sum of $ 1,199,190.00 executed by MANCHESTER ENTERPRISES, INC., n/k/a MANCHESTER HOUSING AND INVESTMENT, INC. and payable to the order of the Assignee, secured by a mortgage on the Premises (herein generally called the "Mortgage").

(b) Payment of all other sums with interest thereon becoming due and payable to the Assignee herein including all other obligations or indebtedness of Assignor to the Assignee whether now in existence or created in the future.

(c) Performance and discharge of each and every obligation, covenant and agreement of the assignors herein and in the Notes and/or Mortgage contained.

2. The Assignor is entitled to receive said rents, issues and profits of and from the premises, and to enjoy all the other rights and benefits mentioned herein; the same has not been heretofore sold, assigned, transferred or set over by any

FILE No. 251-2062
RECORDING FEE $ 35.00
TRANSFER FEE $

FILED FOR RECORD THE 7 DAY OF Jan 19 93 AT 3:58
O'CLOCK P. M. BOOK 117 PAGE 313

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LM

instrument now in force and will not at any time during the life of these presents be sold, assigned, transferred or set over by the Assignor or by any person or persons who so ever accept same being subject to this agreement; and the Assignor has good right to sell, assign, transfer and set over the same and to grant to and confer upon the Assignee the rights, interest, powers and/or authority herein granted and conferred.

3. The Assignor will execute upon request of the Assignee any and all instruments requested by the Assignee to carry this instrument into effect or to accomplish any other purposes deemed by the Assignee to be necessary or appropriate in connection with this instrument or the rights, interests, powers and/or authority herein granted and conferred.

4. This instrument shall in no way operate to prevent the Assignee from pursuing any remedy which is now or hereafter may have because of any present or future breach of the terms or conditions of the Note and or Mortgage and any extension or renewal of either.

5. The Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, powers and/or authority are herein granted it, and the Assignee shall be liable only for such cash as it actually receives under the terms hereof, provided, however, that failure of the Assignee to do any of the things or exercise any of the rights, interests powers and or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby granted and conferred.

6. The Assignee shall assign this Assignment of Rents and any and all rights accruing thereunder to any subsequent Assignee and holder of the Note and Mortgage.

7. So long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein or in the Note and/or Mortgage contained, Assignors shall have the right to collect upon, but not prior to accrual, all rents, issues and profits from the premises and to retain, use and enjoy the same .

8. Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement herein or in the Note and/or Mortgage contained the Assignee may declare all sums secured hereby immediately due and payable, and may, at its option, without notice, and whether or not any indebtedness hereby secured shall have been declared due and payable, either in person or by agent, with or without bringing any action or proceeding or by a receiver to be appointed by a Court,

(a) enter upon, take possession of, manage and operate the the premises, or any part thereof;

(b) make, ~~cancel,~~ enforce ~~or modify~~ the leases;

(c) ~~obtain and evict tenants;~~

(d) ~~fix or modify rent;~~

(e) do any acts which the Assignee deems proper to protect the security hereof, and;

(f) either with or without taking possession of the premises, in its own name sue for or otherwise collect and receive such rents, issues, and profits, including those past due and unpaid. In connection with the foregoing, the Assignee shall be entitled and empowered to employ attorneys, and management, rental and other agents in and about the premises and to affect the matters which Assignee is empowered to do, and in the event Assignee shall itself affect such matters, the Assignee shall be entitled to charge and receive reasonable management, rental and other fees therefore as may be customary in the area in which the premises are located and the reasonable fees charges, costs and expenses of the Assignee or such persons shall be so much additional indebtedness secured hereby. Assignee may apply all funds collected as aforesaid, less costs and expenses of operation and collection, including reasonable attorneys' and agents' fees, charges, costs and expenses, as aforesaid, upon any indebtedness secured hereby and in such order as the Assignee may determine. The entering upon and taking possession of the premises, the collection of such rents, issues and profits and the application thereof as aforesaid shall not cure or waive any default or waive, modify or affect notice of default under the Note and/or Mortgage or invalidate any act done pursuant to said notice.

9. Any tenants or occupants or any part of the premises are hereby authorized to recognize the claims of Assignee hereunder without investigating the reason taken by the Assignee or the validity or the amount of indebtedness owing to the Assignee or the existence of any default in the Note and/or Mortgage, or under or by reason of this assignment, or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of all rights under this assignment, and the sole receipt of the Assignee for any sums received by a full discharge and release therefore to any such tenant or occupant of the premises. Checks

for all or any part of the rentals collected under this Assignment of Rents shall be drawn to the exclusive order of the Assignee.

10. Upon the payment in full of all indebtedness secured by this Assignments of Rents, this Assignment of Rents shall become and be void and have no affect.

11. This Assignment of Rents and each and every covenant, agreement and other provision hereof shall be binding upon the Assignor and any successors and assigns; including, without limitation, each and every from time to time record owner of the premises or any other person having an interest therein; and shall inure to the benefit of the Assignee and its successors and assigns. Whenever herein the Assignee is referred to, such reference shall be deemed to include each and every successor and assignee of the Assignee, including each holder from time to time of the note, whether so expressed or not, and each such successor, assignee and from time to time holder of the note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same affect as if such from time to time holder were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated the Assignee.

12. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

13. The captions and headings of the various sections of the Assignment of Rents are for convenience only and are not to be construed as confining or limiting in any way the scope or intended provisions hereof. Whenever the context requires or permits the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

Dated the day, month and year first above written.

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

BY: Duane H. Tiemens Pres
Duane G. Tiemens, President

D. William Johnson, Sec
D. William Johnson, Secretary

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

BY: John E. Tyrrell, Pres.
John E. Tyrrell, President

D. William Johnson Sec
D. William Johnson, Secretary

ROCKWELL INTERNATIONAL
CORPORATION
Executing solely to acknowledge notice of the assignment of the aforementioned lease, amendment thereto, **ASSIGNMENT OF RENTS AND PROFITS** and **ASSIGNMENT FOR SECURITY PURPOSES** from Manchester Housing and Investment, Inc., f/k/a Manchester Enterprises, Inc., an Iowa Corporation, to Manchester Enterprises, Inc., an Iowa non-profit corporation

A. M. Lane
BY: A.M. LANE ~~,*Vice President~~
Rockwell International
Corporation, Tenant
*MANAGER, REAL ESTATE ADMINISTRATION

STATE OF IOWA)
) ss.
COUNTY OF DELAWARE)

On this 9th day of November, 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

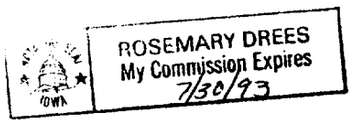
be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Rosemary Drees
Notary Public in and for the
State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF DELAWARE)

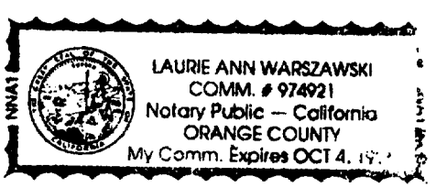
On this 9th day of November, 1992, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared John E. Tyrrell and D. William Johnson, to me personally known, who being by me duly sworn, did say that they are the President and Secretary respectively, of the corporation 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 John E. Tyrrell 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.



Rosemary Drees
Notary Public in and for the
State of Iowa

STATE OF California)
) ss.
COUNTY OF Orange)

On this 22nd day of December, 1992, before me, the undersigned, a Notary Public in and for the State of California, personally appeared Aleda M. Lane to me personally known, who, being by me duly sworn, did say that she is the *~~Vice President~~ of said Rockwell International Corporation executing the within and foregoing instrument, that no seal has been procured by said corporation; and that said Manager, Real Estate Admin. as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by ~~him~~ her voluntarily executed. *Manager, Real Estate Administration



Laurie Ann Warszawski
Notary Public in and for
the State of California

That part of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-One (31) and that part of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section Thirty-Two (32), all in Township Eighty-Nine North (T89N), Range Five West (R5W) of the Fifth P.M., City of Manchester, Delaware County, Iowa described as commencing at the Northeast corner of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-One (31), thence South 33.0 feet to the point of beginning, thence North 89°-34'-10" East 755.85 feet along the South right of way line of Grant Street, thence South 00°-21'-06" West 471.35 feet, thence South 89°-34'-10" West 922.82 feet, thence North 00°-02'-52" East 471.32 feet to the South right of way line of Grant Street, thence North 89°-34'-10" East 169.64 feet along said South line to the point of beginning, said parcel containing approximately 10.0 acres. The section line common to both Section Thirty-One (31) and Section Thirty-Two (32) is assumed to bear North and South.

EXHIBIT "A"