ASSIGNMENT OF PURCHASER'S EQUITY

IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of Ninety nine thousand and no/100 dollars ($99,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Martin J. & Joann B, Kruse(Husband & Wife) (hereinafter referred to as "Borrower"), of Dyersville, on this 15th day of February, 19 93, the Borrower hereby assigns, transfers and conveys to Bank all of the equity, title and interest in and to the following described real estate:

Lot 7 of Klosterman's Subdivision in the Northwest Quarter(NW1/4) Northwest Quarter(NW1/4) of Section 4 T89N-R3W West of the Fifth P.M., containing 35.846 acres, more or less.

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated August 25, 19 83, recorded in the Office of the Recorder of Delaware County, Iowa in Book 114 Page 52 as Document Number 138-1018 on the 27th day of October, 19 83.

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 15th day of February, 19 93.

For Release, See Book 133
Page 96 5/6/94

x Martin J Kruse
Martin J. Kruse Borrower

x Joann B. Kruse
Joann B. Kruse Borrower

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 15th day of February, 19 93. before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Martin J. & Joann B. Kruse, 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.

Daniel J Zitelman
Notary Public, State of Iowa

DANIEL J. ZITELMAN
MY COMMISSION EXPIRES
9/26/94

FILE No. 261-2480
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 22 DAY OF Feb, 1993 AT 1:52 O'CLOCK P. M. BOOK 131 PAGE 35

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