ASSIGNMENT OF PURCHASER'S EQUITY

IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of $237,443.66 dollars ($ 237,443.66) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Patrick and Angela Kruse (hereinafter referred to as "Borrower"), of Dyersville, IA, on this 7th day of January, 1994, the Borrower hereby assigns, transfers and conveys to Bank all of the equity, title and interest in and to the following described real estate:

The Northwest Quarter (NW¼) of the Northwest Quarter (NW¼), and the North one-half (N½) of the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼) of Section Five (5), and the North one-half (N½) of the Northeast Quarter (NE¼) of Section Six (6), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M., subject to easements of record

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated April 13, 19 92, recorded in the Office of the Recorder of Delaware County, Iowa in Book 129 Page 223 as Document Number 181-3005 on the 16th day of April, 1992.

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 7th day of January, 1994.

Patrick Kruse
Patrick Kruse — Borrower

Angela Kruse
Angela Kruse — Borrower

STATE OF IOWA)
) SS:
COUNTY OF DUBUQUE)

On this 7th day of January, 1994. before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Patrick and Angela 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.

HELEN WEGMANN NOTARIAL SEAL

Helen Wegmann
Notary Public, State of Iowa
HELEN WEGMANN

FILE No. 2-2191
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 14 DAY OF January 19 94 AT 10:40 O'CLOCK A M. BOOK 132 PAGE 253

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