255-951
DELAWARE COUNTY, IOWA
FILED FOR RECORD
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137 PAGE 118
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Prepared by : Carmen Mescher, Farm Credit Services, 907 W Main, Manchester, IA 52057 319-927-3159

ASSIGNMENT OF REAL ESTATE PURCHASE CONTRACT
FOR SECURITY PURPOSES

This Assignment made by David P. Venteicher and Ann T. Venteicher, husband and wife and Richard J. Venteicher and Donna J. Venteicher, husband and wife (Assignors), to Farm Credit Services of the Midlands, PCA(Assignee).

WHEREAS, Assignors as purchasers have entered into a contract to purchase certain real estate from John Pape and Theresa Pape and Roger Wernke and Anna M. Wernke(Sellers) located in Delaware County, Iowa, more particularly described as follows:

NE 1/4 NE 1/4, Section 6, Township 90 North, Range 5 West of the 5th P.M.

C 130-117

WHEREAS, Assignors, pursuant to a loan(s), have executed the following note(s) payable to Assignee:

Date of Note	Principal Amount	Customer No.
9/6/96	$20,000.00	20916

NOW, THEREFORE, in consideration of the original loan(s), loan number 20916-159, and in further consideration of the new loan, Assignors hereby sell, assign, transfer and convey to Assignee, its successors and assigns, all of their right, title and interest in, to and under said contract and the real estate described therein as additional security for, and to facilitate the repayment of the above described note(s) together with interest thereon payable according to the terms of said note(s); and the repayment in full of any and all future and additional advances which may be made by Assignee, at its option, at the request of, and to or for the account of Assignors, or any of them, for any purpose, plus interest on all such advances, under the above or any other note(s) or other instrument(s) taken in refinancing, extending, renewing, reamortizing or restructuring such indebtedness or any part thereof, all payable according to the terms of said note(s) or any instrument(s); and the repayment in full of all amounts advanced by Assignee, at its option, to or on behalf of Assignors as protective advances authorized in the loan agreement(s), or in other instrument(s), which may be given to evidence such advances plus interest on all such advances, payable as provided in the note(s), loan agreement(s) or other instrument(s); and the payment in full of any and all other past, present or future, direct or contingent, debts and liabilities of Assignors to Assignee of any nature whatsoever.

Each of the undersigned Assignors hereby relinquish all rights of dower, homestead and distributive share in and to any real property which is described in mortgages, contracts of sale or other security instruments referred to above and waive all rights or exemption as to any of said property.

I/WE UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND IS EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS ASSIGNMENT, I/WE VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED ON THIS ASSIGNMENT.

David P Venteicher 9-6-96 — Ann T. Venteicher 9-6-96

David P. Venteicher Date — Ann T. Venteicher Date

Richard J Venteicher 9-6-96 — Donna J Venteicher 9-6-96

Richard J. Venteicher Date — Donna J. Venteicher Date

Notwithstanding this assignment, Assignors shall continue to perform under the terms and conditions of the contract as purchasers. Should Assignors fail to perform as agreed under the terms and conditions of said contract, Assignors authorize and direct the Seller under said contract to notify Assignee accordingly. Upon receipt of such notice, it is agreed that Assignee may, at its option, perform any and all of the terms and conditions of said contract; and may, upon the completion of performance of said contract, request and receive a good and sufficient deed of conveyance to said real estate described in said contract from the sellers thereof to Assignee as Grantee. Nothing contained herein, however, shall be construed as a covenant or agreement by Assignee to perform said contract for or on behalf of the Assignors.

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It is further agreed that in the event Assignee, at is option, makes any advances or other payments under said contract, the amounts paid or advanced shall also become part of the indebtedness hereby secured, and shall become immediately due and payable according to the terms of the herein note(s) and loan agreement(s), and shall bear interest at the rate provided in that/those documents.

Assignors agree that if any part of the above described real estate is sold or transferred by Assignors, or if amendments are made to, or assignments made under, the contract without the prior written consent of Assignee, Assignee may, at it option, declare all sums secured hereby, plus accrued interest thereon, to be immediately due and payable and bear interest at the rate provided in the note(s) or loan agreement(s) for sums declared immediately due and payable.

It is further agreed that in the event there is a default in the payment of the above described note(s), or default under the loan agreement(s), or any failure to perform by any party, including Assignor, under the contract prior to the time the loan is paid in full, Assignee may proceed to exercise any and all rights or options it has pursuant to this assignment the note(s), loan agreement(s), or any other related documents in connection with said loan(s) to collect the indebtedness and acquire the security herein assigned in full or partial satisfaction thereof.

Date: September 6, 1998

ASSIGNORS:

David P. Venteicher

David P. Venteicher

Ann T. Venteicher

Ann T. Venteicher

Richard J. Venteicher

Richard J. Venteicher

Donna J. Venteicher

Donna J. Venteicher

ROBERT B. FITZPATRICK
NOTARIAL SEAL
IOWA

STATE OF IOWA)
)
SS:
Delaware COUNTY)

On this 6th day of September, 1996, before me, a Notary Public, personally appeared David P. Venteicher and Ann T. Venteicher, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

My Commission expires 9-28-98

Robert B Fitzpatrick

Notary Public - State of Iowa.

Robert B. Fitzpatrick

ROBERT B. FITZPATRICK
NOTARIAL SEAL
IOWA

STATE OF IOWA)
SS:
Delaware County)

On this 6th day of September, 1996, before me, a Notary Public, personally appeared Richard J. Venteicher and Donna J. Venteicher, husband and wife to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

My commission expires 9-28-96

Robert B Fitzpatrick

Notary Public-State of Iowa.

ACCEPTANCE OF NOTICE OF ASSIGNMENT

The undersigned John Pape and Theresa Pape and Roger Wernke and Anna M. Wernke, Sellers under the above described contract, acknowledge due receipt of a true copy of said assignment and accept notice of the provisions thereof and agree to be bound thereby; Sellers will notify Assignee of any failure on the part of purchasers to perform as agreed under the terms and conditions of said contract.

Date: September 9, 1996

SELLERS:

John Pape
John Pape

Theresa C Pape
Theresa Pape

Roger B Wernke
Roger Wernke

Anna Mae Wernke
Anna M. Wernke

ROBERT B FITZPATRICK NOTARIAL SEAL IOWA

STATE OF IOWA)
) SS:
Delaware COUNTY)

On this 9th day of September, 1996, before me, a Notary Public, personally appeared John Pape and Theresa Pape, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

My commission expires 9-28-98

Robert B Fitzpatrick
Notary Public - State of Iowa.
Robert B. Fitzpatrick

ROBERT B. FITZPATRICK NOTARIAL SEAL IOWA

STATE OF IOWA)
) SS:
Delaware COUNTY)

On this 11th day of September, 1996, before me, a Notary Public, personally appeared Roger Wernke and Anna Wernke, husband and wife, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

My commission expires 9-28-98

Robert B Fitzpatrick
Notary Public - State of Iowa.
Robert B. Fitzpatrick