'97 MAR 4 PM 2 5
301-2611
DELAWARE COUNTY, IOWA
FILED
$21.00

SPACE ABOVE THIS LINE FOR RECORDER

Preparer Information Brett W. Nagel, Vice President 101 East Union, PO Box 77, Edgewood, IA 52042 (319) 928-6425
Name Street Address City, State, Zip Area Code-Phone

AFTER RECORDING RETURN TO:

ASSIGNMENT OF REAL ESTATE LEASE AND AGREEMENT

This assignment of lease and agreement made and entered into by and between TMB, Inc. d/b/a Edgewood Farm & Home Supply (Lessee - hereinafter called "Borrower"); and Kenneth E. and Jeanette A. Bergan, Husband and Wife (hereinafter called "Lessor"); and Community Savings Bank (hereinafter called "Assignee"); Witnesseth:

Whereas, Borrower has heretofore leased from lessor certain property by lease dated 2/26/97 recorded in Book 7, Page 4, of the records of the County of Delaware State of Iowa for a term of 7 years, and described as follows:

See Attached "Exhibit A"

For Release, See Book 2009 Page 4838 12-30-09

And, Whereas, Assignee has authorized the making of a loan to Borrower in the amount of $ 153,700.00 due and payable on or before 2/28/04.

And, Whereas, such loan is for the benefit of both Borrower and Lessor, in that the funds are to be used for the benefit of the business conducted on the leased premises;

Now, Therefore, for and in consideration of the premises and of disbursement of said loan or any part thereof, Borrower, with the consent of Lessor, hereby Assigns, Transfers and Conveys unto Assignee the lease above described, To Have and To Hold the same for and during the remainder of the term mentioned in the lease, and all renewals and extensions of said term.

A. Borrower and Lessor further Covenant and Agree:

1. Borrower is not now in default in the performance of lease; and Borrower and Lessor will each perform the covenants and conditions required of him by said lease for the term of said loan and any extensions or renewal of it.

2. Except as otherwise herein permitted, Borrower and Lessor will not alone or by agreement between them, modify or terminate said lease without consent of Assignee.

3. In the event of default by Borrower under the terms of said lease, Lessor shall have the right to terminate said lease in accordance with its terms, Provided, However, Lessor shall first give Assignee 60 days written notice of such default and the right, at the option of Assignee, during such

For Release, See Book 1992 Page 4025 11-24-92

DATE 3-4-97 BOOK 2 PAGE 5

period, to cure such default; and during such period, Lessor will take no action to enforce its claim arising from such default without Assignee's consent.

4. In the event of any default by borrower in the performance of any of the obligations of his note to Assignee evidencing the aforesaid loan, any renewal or extension thereof, or any other agreement made in connection therewith, including his agreements herein, then Assignee, at its option, may, without notice, using such force as may be necessary, enter said leased premises and do any one or more of the following:

a. Remove all property of Borrower therefrom that is hypothecated as collateral for its aforementioned loan.

b. Sell the property referred to in paragraph a. on said premises in the form and manner of a liquidation or going out of business sale, including advertising, any terms or provisions of any master lease to the contrary being expressly waived.

c. Transfer and assign said lease and Borrower's rights therein to parties satisfactory to Assignee, and upon assignment, the obligations of said lease shall be binding on said transferee.

In the event Assignee shall only undertake the options provided in paragraph a. or b., it shall have no obligation other than payment of rent accruing during the period of its possession of the premises. In the event Assignee shall make transfer of said lease as provided in paragraph c., Assignee will cure all defaults in said lease, and its sole other obligation shall be the payment of rent which accrued prior to the transfer of said lease. Any lien for past-due rent from the Borrower-tenant shall be on a subordinate lien to Assignee's lien.

5. None of the property required to be hypothecated as collateral for the aforesaid loan constitutes real property.

B. Lessor agrees to, and does hereby, subordinate any lien he may, now or hereafter, have on the property of Borrower, that is now or hereafter security for the aforesaid loan, to Assignee's lien or liens on said property and to Assignee's rights herein.

C. Lessor hereby represents and warrants that title to said leased premises is held by him in fee simple and that he has full power and authority to enter into this Agreement.

D. This agreement shall be binding upon and inure to the benefit of the personal representatives, successors and assignees of the parties hereto.

Witness our hands and seals this 18th day of February, 1997.

TMB, Incorporated (An Iowa Corporation) d/b/a
Edgewood Farm & Home Supply

BY: _____
(Borrower) Thomas M. Bergan, President

BY: _____
(BORROWER) Eileen K. Bergan, Secretary

BY: _____
(Lessor) Kenneth E. Bergan

BY: _____
Jeanette A. Bergan

ACKNOWLEDGMENT

Corporate Acknowledgement

STATE OF Iowa)
) ss.
COUNTY OF Delaware)

On this 28th day of February, A.D. 19 97, before me, a Notary Public (Insert title of acknowledging officer) in and for said county, personally appeared Thomas M. Bergan, to me personally known, who being by me duly (sworn or affirmed) did say that that person is President (insert title of executing officer) of said (corporation ~~or association~~) and that said instrument was signed on behalf of the said (corporation ~~or association~~) by authority of its board of (directors ~~or trustees~~) and the said Eileen K. Bergan, Secretary acknowledged the execution of said instrument to be the voluntary act and deed of said (corporation ~~or association~~) by it voluntarily executed.

NOTARIAL SEAL IOWA — BRETT W. NAGEL MY COMMISSION EXPIRES 4-21-00

NOTARY PUBLIC

STATE OF Iowa)
)ss
COUNTY OF Delaware)

I, Brett W. Nagel a Notary Public in and for said County, in the State aforesaid do hereby certify that Kenneth E. Bergan and Jeanette A. Bergan personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 28th day of February, 19 97.

(Notarial Seal)

NOTARIAL SEAL IOWA — BRETT W. NAGEL MY COMMISSION EXPIRES 4-21-00

Notary Public

RO-VII-Form 639 (11-86)

"EXHIBIT A"

The South sixty five (65) feet of Lot Fourteen (14), and the South sixty five (65) feet of the West one-half (W1/2) of Lot Fifteen (15) and the East one-half (E1/2) of Lot Fifteen (15), and all of Lot Sixteen (16) of Peter's Addition to Edgewood, Iowa, according to plat recorded in Book 1 Plats, Page 137 1/2; also that part of the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of Section Two (2), Township Ninety (90) North, Range Five (5), West of the Fifth P.M., described as commencing at a point one hundred thirty three (133) feet West of the Northeast corner of the West one-half (W1/2) of the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of said Section Two (2), and running thence West thirty two (32) feet, thence South one hundred thirty three (133) feet, thence East thirty two (32) feet, thence North one hundred thirty three (133) feet to the point of beginning.