97 JUN 4 PM 2 49

$16.00

327-3598

Preparer Information: C Tegeler — Individual's Name; 300 East Main St. — Street Address; Manchester — City; 927-3811 — Telephone #

EXHIBIT I

ASSIGNMENT OF MORTGAGE NOTE AND MORTGAGE

KNOW ALL BY THESE PRESENT:

That First State Bank, a corporation duly organized and existing under the laws of the State of Iowa, Assignor, in consideration of the sum of Forty eight thousand six hundred DOLLARS ($48600) in hand paid by Allied Group Mortgage, Assignee, receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over, to the Assignee, its successors and assigns, that certain mortgage executed by Michael J or Julie M McMahon, as Mortgagor(s) bearing the date of the 30th day May of 19 97, filed for record in the office of the County Recorder of the County of Delaware, State of Iowa, on the 30 day of May, 19 97, and recorded in Book 44, Page 144, as Document No. 326-3547, of the Delaware County, Iowa records, and the Mortgage Note relating therein.

IN WITNESS WHEREOF, this instrument is executed this 30th day of May, 1997.

First State Bank

By Christine L Tegeler

Its Vice President

[SEAL]

By

Its Chairman of the Board

STATE OF IOWA)
) ss
COUNTY OF Delaware)

On this 30th day of May, 1997, before me, the undersigned Notary Public in and for said County and State, personally appeared Joseph Wiewel and Christine L. Tegeler, to me personally known, who being by me duly sworn did say that they are the Chairman of the Board and Vice President respectively of said corporation, that (no seal has been procured by said) (the seal affixed hereto is the seal of said) corporation; that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors, and that the said Joseph Wiewel & Christine L Tegeler, as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Lori Cole

Notary Public
My Commission Expires:

LORI COLE
MY COMMISSION EXPIRES
8-10-99

For Assignment to Allied Group Mtg Co.
See Book 45 Page 108
Date 6/3/97

DATE 6-4-97 BOOK 144 PAGE 157