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Preparer Information: Citizens Savings Bank, 215 E Main St, PO Box137, Anamosa, IA 52205; (319)462-3561

ASSIGNMENT OF PURCHASER'S EQUITY
IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of all existing obligations and all future loans and advances made by Citizens Savings Bank, Anamosa, Iowa, hereafter referred to as "Assignee," to **Patrick J Freiburger and Marian L Freiburger, husband and wife**, hereafter referred to as "Assignor," the Assignor does hereby assign, transfer and set over to Assignee all right, title and interest in and to the following described real estate, to-wit:

The Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) fractional Quarter (NW frl ¼), and the Southwest Quarter (SW ¼) of the Northeast fractional Quarter (NE frl ¼), and the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) and the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section Two (2), Township Eighty Seven (87) North, Range Five (5), West of the Fifth P.M.

and all of the rents, issues, use and profits of said land, together with all the right, title and interest in the Installment Real Estate Contract between Assignor and **Patrick J Freiburger and Marian L Freiburger, husband and wife**, covering the above described real estate, which contract dated **May 20, 1982**, is recorded at Book **111 L.D.**, Page **182**, of the Delaware County, Iowa, Recorder. A copy of said contract is delivered with this assignment.

NOTICE: This assignment secures credit in the amount of **$100,000.00**. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

In the event of the default of or any failure or refusal on the part of the undersigned to make any of the payments due on any promissory note for which this instrument is given as security therefor, then the Assignor's equity in the real estate described hereinabove will be forfeited to Citizens Savings Bank, Anamosa, Iowa, the Assignee herein.

At the option of the Assignee in the event that Assignor fails to comply with any provisions of this assignment or defaults in any payment on any obligation of Assignor to Assignee, then Assignee may accelerate the obligations or any of them which this assignment secures and thereafter at the option of the Assignee the Assignor's interest in the real estate hereunder may be foreclosed in equity and a receiver may be appointed to take charge of the premises and collect the rents and profits thereof to be applied as may be directed by the court.

In the event of foreclosure or otherwise or in any proceedings in any court to collect any sums payable by Assignor and secured hereby, or to protect the lien or title herein of Assignee or in any case permitted by Laws in which attorney fees may be collected from Assignor or imposed upon Assignor or upon the above described property, Assignor agrees to pay reasonable attorney fees. This assignment shall be performed by the Assignor and Assignor's successor in interest to the Assignor in Jones County, Iowa, and any suit by the Assignee may be brought in Jones County, Iowa.

Upon full payment of all obligations owed by the undersigned to Citizens Savings Bank, Anamosa, Iowa, the purchaser's equity in the contract for the sale of real estate hereby assigned will be returned to the undersigned.

This assignment shall stand as security for all existing obligations owed by the Assignor to Assignee and for any and all future advancements made by the Assignee to the Assignor in any amount, including but not limited to any amounts advanced by Assignee for taxes or insurance on the above described real estate. The Assignee is hereby given authority to make such additional advancements to Assignor herein, upon the signed order or receipt of Assignor, or any one of the Assignors if there is more than one Assignor, and secured as the original obligation herein. THIS PARAGRAPH SHALL NOT CONSTITUTE A COMMITMENT TO MAKE ANY ADDITIONAL LOANS IN ANY AMOUNT.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

DATED this **12th** day of **August. 1997.**

Patrick J Freiburger

Marian L Freiburger

STATE OF IOWA

COUNTY OF JONES

On this **12th** day of **August, 1997**, before me, the undersigned, a Notary Public in and for the Sate of Iowa, personally appeared **Patrick J Freiburger and Marian L Freiburger, husband and wife,** 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.

DEAN J. RICKLEFS
MY COMMISSION EXPIRES
August 26, 1997

Notary Public for the State of Iowa

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