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JDANKER FIRST STATE BANK 300 E. MAIN ST. MANCHESTER, IA 52057 (319) 927-3814

DATE 10-21-97 BOOK 138 PAGE 365

BUYERS

ASSIGNMENT

This assignment is made and entered into this 30th day of September, 1997, by and between LandCo of Manchester, L.C. ~~LandCo, L.C.~~, (hereinafter referred to as "Assignors") and FIRST STATE BANK (hereinafter referred to as "Assignee").

FOR VALUE RECEIVED AND AS SECURITY for the payment of $ 100,000.00 loaned by Assignee to Assignors and evidenced by a Promissory Note in said amount dated 9-30-97, including any renewal, extension, or modification thereof, and as further security for any future advances made by Assignee to Assignors, the Assignors hereby assign, transfer, convey and set over to First State Bank, as Assignee, all their right, title and interest under that certain Real Estate Contract dated 9-30-97 and recorded on the 21 day of OCTOBER and filed in book 138, page 364, instrument _____ of the Delaware County records.

This Assignment is for the rights in said Real Estate Contract only and for the purpose of securing payment of obligations owing to Assignee by Assignors. Assignee expressly disclaims any obligation to assume any of the liabilities of Assignors under said Real Estate Contract.

If Assignors shall pay in full all debts and obligations owing to Assignee, then this Assignment shall be void and no further force in effect.

Upon the failure of Assignors, or either of them, to perform any of the obligations required of them under said Real Estate Contract referred to above, Assignee shall have the right and option, but not the obligation, to assume and pay any obligations of assignors under said Real Estate Contract. All such payments with interest thereon at the highest legal rate applicable to a natural person, shall be secured by this Assignment form time of payment.

Upon default on any obligation owing by Assignors, or either of them to First State Bank or upon assumption by First State Bank of any obligations of Assignors under said Real Estate Contract as set forth above, whether by means of advance or otherwise, all rights to receive a warranty deed from sellers under said Real Estate Contract shall be vested in Assignee. Furthermore, the rights granted to Assignee by this Agreement may be foreclosed in the same manner as provided for under the laws of the State of Iowa.

In the event Assignors pay the above referred Real Estate Contract in full and obtain a Warranty Deed from the sellers prior to the payment in full of all debts and obligations owing by Assignors to First State Bank, then in such event, Assignors agree to execute and deliver to First State Bank, a real estate mortgage to the real estate for the purpose of securing to First State Bank the payment of any and all remaining sums then unpaid.

Words and phrases herein, including acknowledgment hereof, shall be construed as tin the singular or plus numbers and as masculine, feminine or neutral gender according to the context.

IN WITNESS WHEREOF, the undersigned have executed this Assignment the day and year first written.

~~LandCo, L.C.~~ LandCo of Manchester, L.C

By: Samuel R. Hurt

Shirley J. Hurt

By: Shirley J. Hurt

State of Iowa)
County of Delaware) ss.

On this 30th day of September, 1997, before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Samuel R. and Shirley J. Hurt, personally known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

David R Dudley
Notary Public

My Commission Expires 12-10-98

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This assignment is made and entered into this 30th day of September, 1997, by and between LandCo of Manchester, L.C., (hereinafter referred to as "Assignors") and FIRST STATE BANK (hereinafter referred to as "Assignee").

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If Assignors shall pay in full all debts and obligations owing to Assignee, then this Assignment shall be void and no further force in effect.

Upon the failure of Assignors, or either of them, to perform any of the obligations required of them under said Real Estate Contract referred to above, Assignee shall have the right and option, but not the obligation, to assume and pay any obligations of assignors under said Real Estate Contract. All such payments with interest thereon at the highest legal rate applicable to a natural person, shall be secured by this Assignment form time of payment.

Upon default on any obligation owing by Assignors, or either of them to First State Bank or upon assumption by First State Bank of any obligations of Assignors under said Real Estate Contract as set forth above, whether by means of advance or otherwise, all rights to receive a warranty deed from sellers under said Real Estate Contract shall be vested in Assignee. Furthermore, the rights granted to Assignee by this Agreement may be foreclosed in the same manner as provided for under the laws of the State of Iowa.

In the event Assignors pay the above referred Real Estate Contract in full and obtain a Warranty Deed from the sellers prior to the payment in full of all debts and obligations owing by Assignors to First State Bank, then in such event, Assignors agree to execute and deliver to First State Bank, a real estate mortgage to the real estate for the purpose of securing to First State Bank the payment of any and all remaining sums then unpaid.

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This assignment is made and entered into this 30th day of September, 1997, by and between HurtCo, Inc. (hereinafter referred to as "Assignors") and FIRST STATE BANK (hereinafter referred to as "Assignee").

FOR VALUE RECEIVED AND AS SECURITY for the payment of $ 100,000.00 loaned by Assignee to Assignors and evidenced by a Promissory Note in said amount dated 9-30-97, including any renewal, extension, or modification thereof, and as further security for any future advances made by Assignee to Assignors, the Assignors hereby assign, transfer, convey and set over to First State Bank, as Assignee, all their right, title and interest under that certain Asset Purchase Agreement dated 9-30-97 and recorded on the 21 day of OCTOBER and filed in book 138, page 364, instrument ____ of the Delaware County records.

This Assignment is for the rights in said Asset Purchase Agreement only and for the purpose of securing payment of obligations owing to Assignee by Assignors. Assignee expressly disclaims any obligation to assume any of the liabilities of Assignors under said Asset Purchase Agreement.

If Assignors shall pay in full all debts and obligations owing to Assignee, then this Assignment shall be void and no further force in effect.

Upon the failure of Assignors, or either of them, to perform any of the obligations required of them under said Asset Purchase Agreement referred to above, Assignee shall have the right and option, but not the obligation, to assume and pay any obligations of assignors under said Asset Purchase Agreement. All such payments with interest thereon at the highest legal rate applicable to a natural person, shall be secured by this Assignment form time of payment.

Upon default on any obligation owing by Assignors, or either of them to First State Bank or upon assumption by First State Bank of any obligations of Assignors under said Asset Purchase Agreement as set forth above, whether by means of advance or otherwise, all rights to receive a warranty deed from sellers under said Asset Purchase Agreement shall be vested in Assignee. Furthermore, the rights granted to Assignee by this Agreement may be foreclosed in the same manner as provided for under the laws of the State of Iowa.

In the event Assignors pay the above referred Asset Purchase Agreement in full and obtain a Warranty Deed from the sellers prior to the payment in full of all debts and obligations owing by Assignors to First State Bank, then in such event, Assignors agree to execute and deliver to First State Bank, a real estate mortgage to the real estate for the purpose of securing to First State Bank the payment of any and all remaining sums then unpaid.

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By: Shirley J. Hurt

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County of Delaware) ss.

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In the event Assignors pay the above referred Asset Purchase Agreement in full and obtain a Warranty Deed from the sellers prior to the payment in full of all debts and obligations owing by Assignors to First State Bank, then in such event, Assignors agree to execute and deliver to First State Bank, a real estate mortgage to the real estate for the purpose of securing to First State Bank the payment of any and all remaining sums then unpaid.

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