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DELAWARE COUNTY, IOWA
FILED
19-1295
138 PAGE 372
RECORDER
11.00

Loras J. Boeckenstedt, V.P., New Vienna Savings Bank, P.O. Box 90, New Vienna, Ia 52065
Prepared by and return to: (Name, Address and Phone No.) (319) 921-2455

ASSIGNMENT OF REAL ESTATE CONTRACT

Date October 3, 19 97

Place New Vienna, Iowa

In order to induce the New Vienna Savings Bank, New Vienna, Iowa 52065
Name and Address of Lender
or its Assigns (Lender) to make or renew, extend or modify the terms and conditions of a loan to Dennis J. Salow and Linda M. Salow and in order to provide security therefore, the undersigned hereby assigns to Lender all of their right, title and interest in and to a certain real estate contract Dated October 3, 1997, wherein Dennis J. Salow and Linda M. Salow (is) (are) the Buyers and Bertha H. Phelps (is) (are) the Sellers in the amount of $ 60,000.00, recorded in the Delaware County Recorder's office, City of Manchester, Iowa, on October 16, 19 97, as Instrument No. 16-1186, in Book 138 at Page 352 and involving real estate described as:

The West fifty three (53) acres of the Northwest fractional Quarter (NWfr¼) of Section Three (3), Township Ninety (90) North, Range 3 West of the 5th P.M., Delaware County, Iowa, except the following portion thereof; beginning at the Southwest corner of said Northwest fractional Quarter (NWfr¼), thence North along the quarter line three hundred twenty (320) feet, thence in a Southeasterly direction four hundred forty six (446) feet, thence in a Southeasterly direction to a point on the quarter line five hundred sixteen (516) feet East of the point of beginning, thence West to the point of beginning.

It is understood and agreed that this assignment imposes no liability on the Lender unless it undertakes to assume the rights, liabilities, and obligations of Assignor by giving written notice of that intent to the Vendor and the Vendee.

Assignor further stipulates that no previous assignments of the contract has been made, that all terms of the contract have been or will be fulfilled and agrees that no additional assignments of the contract or any type conveyances of the real estate will be made without Lender's written consent.

Assignor agrees that upon fulfilling the terms of the contract and acquiring a deed thereto, they will execute a Mortgage or Deed of Trust to Lender as additional or replacement security for payment of debt due Lender.

Dennis J. Salow
Dennis J. Salow

Linda M. Salow
Linda M. Salow

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Dubuque)

I, Loras J. Boeckenstedt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Dennis J. Salow and Linda M. Salow, personally known to me to be the same person(s) whose name(s) they subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of October, A.D. 19 97.

IOWA NOTARIAL SEAL

Loras J. Boeckenstedt
Notary Public

My Commission Expires: 8-31-98

DATE 10-27-97 BOOK 138 PAGE 372

CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT

Seller hereby consents to this assignment to Lender of the real estate contract and agreement between Bertha H. Phelps, (by Lowell Phelps, Power of Attorney), Seller, AND Dennis J. Salow and Linda M. Salow ----------, Buyer, copy attached and it is agreed that the undersigned will give written notice to Lender of any default in payments on said contract and will allow ninety (90) days' grace to Lender to cure such default after notice.

Bertha H Phelps
Bertha H. Phelps
(by Lowell Phelps, Power of Attorney)
by Lowell Phelps POA

NOTARY -Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Delaware)

I, Linda Lou Clemen, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lowell Phelps, personally known to me to be the same person(s) whose name (s) he subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of Oct., A.D. 19 97.

Linda Lou Clemen
Notary Public
Linda Lou Clemen

LINDA LOU CLEMEN IOWA NOTARIAL SEAL

My Commission Expires: Feb. 18, 1999

Return To:

NEW VIENNA SAVINGS BANK
P. O. BOX 90
NEW VIENNA, IOWA 52065-0090