DELAWARE COUNTY, IOWA
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BOOK 1998 PAGE 3098
DEBORAH L. HEFTON
DELAWARE CO. 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 January 14, 1998

Place New Vienna, Iowa 52065

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 Stephen C. & Yvonne M. Demmer DBA Demmer Oil Company 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 December 29, 1995, wherein Stephen Demmer and Yvonne Demmer, Husband and Wife (~~is~~) (are) the Buyers and Eugene J. Steffen and Catherine A. Steffen (~~is~~) (are) the Sellers in the amount of $ 70,000.00, recorded in the Delaware County Recorder's office, City of Manchester, Iowa, on January 5, 1996, as Instrument No. 185-1873, in Book 136 at Page 24 and involving real estate described as:

That part of the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) of Section Thirty Six (36), Township Eighty Eight (88) North, Range Three (3), West of the Fifth Principal Meridian described as commencing at the Southwest corner of said Southeast (SE ¼) of the Northwest Quarter (NW ¼) and running thence North 0 degrees 50 minutes East three hundred (300.0) feet along the West line of said Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼), thence East seven hundred twenty six (726.0) feet, thence South 0 degrees 50 minutes West three hundred (300.0) feet to the South line of said Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼), thence West on said South line seven hundred twenty six (726.0) feet to the point of beginning, subject to easements of record.

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.

Stephen C. Demmer

Yvonne M. Demmer

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 Stephen C. Demmer and Yvonne M. Demmer, 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 14th day of January, A.D. 1998.

LORAS J. BOECKENSTEDT Iowa NOTARIAL SEAL

Loras J. Boeckenstedt
Notary Public

My Commission Expires: 8-31-98

CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT

Seller hereby consents to this assignment to Lender of the real estate contract and agreement between Eugene J. Steffen and Catherine A. Steffen, Husband and Wife, Seller, AND Stephen Demmer and Yvonne Demmer, Husband and Wife, 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.

Eugene J. Steffen
Eugene J. Steffen

Catherine A. Steffen
Catherine A. Steffen

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 Eugene J. Steffen and Catherine A. Steffen, 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 2nd day of September, A.D. 1999.

Loras J. Boeckenstedt
Notary Public

My Commission Expires: 8-31-01

LORAS J. BOECKENSTEDT ★ NOTARIAL SEAL ★ Iowa