East Dubuque Sup Bank
P.O. Box 259
East Dubuque, IL
61025-0259

DELAWARE COUNTY IOWA
FILED ✓
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 11.00

PREPARED BY AND RETURN TO:
PAM SCALES-EAST DUBUQUE SAVINGS BANK
3999 PENNSYLVANIA AVE
DUBUQUE IA 52002

ASSIGNMENT OF SELLER'S INTEREST IN LAND CONTRACT AS COLLATERAL SECURITY FOR LOANS

This ASSIGNMENT is made and entered into this 31st day of March, 2000, by and between Eugene J. and Catherine A. Steffen, (hereinafter referred to as "Assignors") and EAST DUBUQUE SAVINGS BANK, 242 Wall Street, East Dubuque, Illinois (hereinafter referred to as "Assignee").

FOR VALUE RECEIVED AND AS SECURITY FOR the payment of Twenty Four Thousand Two Hundred Thirty Three and no/100, Dollars ($24, 233.00), loaned by Assignee to Assignors and evidenced by a Promissory Note in said amount dated March 31, 2000 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 EAST DUBUQUE SAVINGS BANK as Assignee, all their right, title and interest under the certain Real Estate Contract* dated the 29th day of December, 1995, and recorded on the 5th day of January, 1996, in (Volume _____ of Records, on Page(s) _____) (as Instrument #185-1873) in the office of the Recorder of Delaware, County, Iowa wherein Eugene J. and Catherine A. Steffen as seller(s), sold certain land in Delaware County, Iowa, to Stephen and Yvonne Demmer as contract purchasers, on the property legally described as follows:

* and First Amendment to Real Estate Contract – Installments dated 3/27/00

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 QUARTER (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.

By this Assignment, Assignors do hereby grant unto Assignee all of their rights to receive payments from the contract purchasers under said Installment Real Estate Contract.

Assignors hereby covenant that there is now owing and unpaid on said Real Estate Contract the sum of Forty Five Thousand and no/100 Dollars ($45,000.00) and interest at the rate of 7.00% per annum owing since December 29, 1995 and that payments due are not currently in default under the terms of said Real Estate Contract.

This Assignment shall also constitute security for any renewal, extension, modification (inluding additions of interest) to aforestated notes.

If Assignors shall pay in full the debts and obligations secured by this Assignment, then this Assignment shall be null and void and of no further force and effect.

Each of the undersigned Assignors executes this Assignment as his (her) joint and several obligation and it shall be binding upon and fully enforeable against the Assignors, or any or all of them, jointly and severally.

In the event of default with respect to any obligation of Assignors under Promissory Note referred to above or under this Agreement, Assignee shall have the right to exercise, at any time and from time, any and all rights and remedies available to Assignee under applicable law.

With this Assignment the Assignors herewith grants a mortgage interest of even date to the Assignee on the subject property for the purpose of securing to EAST DUBUQUE SAVINGS BANK the payment of any and all remaining sums unpaid.

Dated this 31st day of March, 2000.

EAST DUBUQUE SAVINGS BANK
EAST DUBUQUE, IL 61025

Peter J. Schilling, First Vice President

James M. Knabel, Vice President

ASSIGNEE

Eugene J. Steffen

Catherine A. Steffen

ASSIGNOR

STATE OF IOWA

ss:

COUNTY OF DUBUQUE

On this 31st day of March, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Eugene J. Steffen and Catherine A. Steffen to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
PAMELA J. SCALES
MY COMMISSION EXPIRES
OCTOBER 22, 2002

Notary Public in and for the State of Iowa

STATE OF IOWA

ss:

COUNTY OF DUBUQUE

On this 31st day of March , 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Peter J. Schilling and James M. Knabel, to me personally known, who, being by me duly sworn, did say that they are the First Vice President and Vice President, respectively, of East Dubuque Savings Bank, a banking corporation, executing the within and foregoing instrument; that the seal affixed thereoto is the seal of said bank; that said instrument was signed and sealed on behalf of said Bank by authority of its Board of Directors; and that the said Peter J. Schilling and James M. Knabel as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said Bank, by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
PAMELA J. SCALES
MY COMMISSION EXPIRES
OCTOBER 22, 2002

Notary Public in and for State of Iowa