DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
N.C.D.

BankIowa, 230 1ST ST East, PO Box 229, Independence, Ia 50644 319-334-7181

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

In consideration of a loan of $169,000.00 Dollars, made by BankIowa, Independence, Iowa, to Mark G Gudenkauf & Carrie Gudenkauf on this 4TH day of April, 2001, hereby assign, transfer and set over to BankIowa Independence, Iowa, all right, title and interest in and to the following described real estate, to-wit:

The South 532 feet of the North 782 feet of the East 453 feet of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section 7, Township 88 North, Range 6 West of the 5TH P.M., Delaware County, Iowa, subject to easments of record.

together with all right, title and interest in and to the contract of purchase covering the above described real estate, which contract dated June 29, 1994 by and between Lester J Gudenkauf & Marian A Gudenkauf as seller(s) and Mark G Gudenkauf & Carrie Gudenkauf as buyer(s) recorded in the office of the Delaware County Recorder's Office on the 29TH day of June, 1994, in Book 133 at Page 209 is delivered with this assignment.

In the event of the default or of any failure or refusal on the part of the undersigned to make any of the payments due on the promissory note for which this instrument is given as security therefore, and which note bears the date of the 4TH day of April, 2001, and is in the amount of $169,000.00, then the assignor's equity in the real estate described hereinabove will, without further notice to the assignor be forfeited to the BankIowa of Independence, Iowa, the assignee herein, without necessity of execution on any judgement obtained from default of said promissory note.

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

This assignment shall stand as security for said note and for any and all future advancements made by the holder of said note to the assignor in any amount so that the total principal herein does not exceed $_____ and assignee is hereby given authority to make such additional advancements to assignors herein, upon the signed order or receipt, and secured as the original obligation herein. Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby if for accruing interest or for any amount advanced or taxed as costs to protect the security for a loan or loans made, in accordance with the terms and provisions contained in the assignment. This paragraph shall not constitute a commitment to make any additional loans in any amount.

Mark G Gudenkauf

Mark G Gudenkauf

Carrie Gudenkauf

Carrie Gudenkauf

STATE OF IOWA)
) ss
COUNTY OF BUCHANAN)

On this 4th day of April, 2001, before me, the undersigned, a Notary Public in and for the County of Buchanan and State of Iowa, personally appeared Mark G Gudenkauf & Carrie Gudenkauf 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.

My commission expires 12-17-03

ANTHONY F. MARZEN
MY COMMISSION EXPIRES
12-17-03

Anthony F Marzen

Notary Public in and for Buchanan County, Iowa.
Anthony F Marzen, SVP