DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
11.00

(X)

Brian C. Lubben City State Bank 59 4th Street North PO Box 502 Central City, Iowa (319) 438-6621

CONDITIONAL ASSIGNMENT OF REAL ESTATE CONTRACT

COMES NOW the Purchaser(s), **LAWRENCE P. KELCHEN, AND JAMES L. KELCHEN, AND MARY K. KELCHEN**, a single person and husband and wife, under a Real Estate Contract originally dated MARCH 16, 1999 by and between **FLORENCE E. KELCHEN**, widowed and not remarried, Seller(s), and **LAWRENCE P. KELCHEN, AND JAMES L. KELCHEN, AND MARY K. KELCHEN**, Buyer(s), for the following described premises:

THE WEST ½ OF THE NE ¼; THE SE ¼ OF THE NW ¼; THE SOUTH ½ OF THE SW ¼ OF THE SW ¼, ALL IN SECTION 34, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., EXCEPT EASMENTS OF RECORD, EXCEPT A FIVE (5) ACRE PARCEL LOCATED IN THE SW ¼ OF THE NE ¼, SECTION 34, TOWNSHIP 88 NORTH, RANGE 5 WEST, WHICH SHALL INCLUDE THE HOUSE AND BUILDINGS. A MORE PARTICULAR DESCRIPTION TO BE PROVIDED UPON COMPLETION OF A SURVEY.

THE SE ¼ AND THE NE ¼ OF THE SW ¼, SECTION 33, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE 5TH P.M., EXCEPT EASMENTS OF RECORD.

And states as follows:

(Buyers) **LAWRENCE P. KELCHEN, AND JAMES L. KELCHEN, AND MARY K. KELCHEN**, hereby conditionally assign all our right, title, claim and interest in and to one certain written Real Estate Contract referred to hereinabove, which contract was originally filed for record in the office of the Delaware County, Iowa, Recorded on March 25, 1999, where the same is found in Book 1999, at Page 995, and all amendments thereto, and we do further hereby relinquish all our rights in said described real estate and under said written contract to City State Bank, Central City, Linn County, Iowa (hereinafter referred to as the "Bank"), and including any right to dower and homestead, in the above-described real estate which may exist in our favor by virtue of said written contract in case there is any default or failure to perform on our part under the terms of said contract.

Furthermore, the Bank will place a mortgage or deed of trust against said above-described premises to secure its interest herein.

The Seller under said contract, by her signature below, hereby agrees to give notice of any default therein, pursuant to said contract, not only to the Buyer set forth in the contract, but also to the Bank, which has an interest as mortgagee hereunder. In addition, the Seller, by her signature below, hereby agrees to allow said Bank at least 90 days to cure any defaults set forth in a Notice of Forfeiture or otherwise (which right to cure shall be solely at the option of the Bank). This provision shall not be construed as requiring the Bank to cure any default unless the Bank, in its sole discretion, decides to do so in order to protect its security herein.

Dated this 1ST day of MARCH, 2002.

*

James L Kelchen
Buyer

Florence E Kelchen
Seller

Lawrence P. Kelchen
Buyer

Mary K. Kelchen
Buyer

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE, AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

James L Kelchen
Buyer

Mary K. Kelchen
Buyer

Lawrence P. Kelchen
Buyer

STATE OF IOWA)
.....) ss
COUNTY OF LINN)

On this 1ST day of MARCH, 2002, before me, the undersigned, a Notary Public in and for said State, personally appeared (Buyers) **LAWRENCE P. KELCHEN, AND JAMES L. KELCHEN, AND MARY K. KELCHEN**, to me known to be the identical person(s) named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
BRIAN C. LUBBEN
COMMISSION NUMBER 701137
MY COMMISSION EXPIRES
1-10-2003

Notary Public in and for the State of Iowa

STATE OF IOWA)
.....) ss
COUNTY OF DELAWARE)

On this 1ST day of MARCH, 2002, before me, the undersigned, a Notary Public in and for said State, personally appeared (Sellers) **FLORENCE E. KELCHEN**, to me 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.

NOTARIAL SEAL IOWA
BRIAN C. LUBBEN
COMMISSION NUMBER 701137
MY COMMISSION EXPIRES
1-10-2003

Notary Public in and for the State of Iowa