Entered for taxation 24th day
of January A.D., 2003
Shawn McGuire, Auditor
By [illegible], Deputy

89-33

DELAWARE COUNTY IOWA
FILED
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BOOK 2003 PAGE 315
DEBORAH L. PETTON
DELAWARE CO. RECORDER
RECORDER FEE $ 6.00
AUDITOR FEE $ 5.00

Name: Daniel J. Zitelman
(X) State Bank
Address: P.O. Box 98
Worthington, Iowa 52078
Phone: 563-855-2415

# ASSIGNMENT OF REAL ESTATE CONTRACT

Tax Statement: Chris & Ann Wessels, 3053 218th St., Earlville, IA 52041

In order to induce State Bank of Worthington with it's principal office in Worthington, Iowa, to make a loan to the undersigned and in order to provide security, in part, therefore, the undersigned borrowers do hereby assign all of their right, title and interest in and to a certain Real Estate Contract, described below, to said State Bank of Worthington:

That a certain Real Estate Contract dated December 26, XX 2001,

wherein Chris G. Wessels & Ann M. Wessels, Husband & Wife

is/are contract vendor(s) in the amount of $1,217,710.00

recorded in the County Recorder's Office of Delaware County,

City of Manchester, Iowa on May 9, XX 2002

in Book 2002 on Page 1789, covering

the following described real estate, to-wit:

Southeast 1/4 of the Southwest 1/4 and West Sixty(60) acres of the West 1/2 of the Southeast 1/4 of Section Thirty Three (33), Township 89 North, Range 3, West of the Fifth P.M.

It is distinctly understood, however, that this Assignment imposes no liability on the assignees thereof, unless and until said State Bank of Worthington, Assignee, undertakes to assume the rights, liabilities, and obligations under said Real Estate Contract, by written notice, given by it to the contract vendor or contract vendee.

Assignors further stipulate that no previous Assignment has been made, that all terms of the purchase contract have been or will be fulfilled and agree further that no additional Assignment will be made on the realty specified under the aforementioned contract.

Assignors agree that upon fulfilling the terms of the purchase of sale contract and acquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral security for payment of a Note dated January 20, XX 2003.

DANIEL J. ZITELMAN
Commission Number 193261
My Commission Expires
10/30/03

Chris G. Wessels
Chris G. Wessels

Ann M. Wessels
Ann M. Wessels

STATE OF IOWA )
COUNTY OF DUBUQUE ) SS

I, Daniel J. Zitelman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Chris G. Wessels & Ann M. Wessels personally known to me to be the same person whose name(s) 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 20th day of Janaury, XX 2003

DANIEL J. ZITELMAN
Commission Number 193261
My Commission Expires
10/30/03

Daniel J. Zitelman
Notary