Entered for taxation 31st day
of January A.D. 2003
Sharon McCrady, Auditor
By Carla Beeks Deputy

89-32; 89-34; 89-35

DELAWARE COUNTY IOWA
FILED
03 JAN 29 AM 10:19
BOOK 2003 PAGE 437
DEBORAH L. PEYTON
DELAWARE COUNTY RECORDER
RECORDER FEE $ 11.00
TRANSFER FEE $ 15.00

Name: Daniel J. Zitelman
(F) State Bank
Address: P.O. Box 98
Worthington, Iowa 52078
Phone: 563-585-2415

ASSIGNMENT OF REAL ESTATE CONTRACT

Send Tax Statement: Joseph & Kathy Wessels, 3175 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, ~~19~~ 2001,

wherein Joseph G. Wessels & Kathy 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, ~~19~~ 2002

in Book 2002 on Page 1789, covering

the following described real estate, to-wit:

SEE ATTACHED EXHIBIT A

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 27, 2003~~19~~.

Joseph G. Wessels

Kathy 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 Joseph G. Wessels and Kathy 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 27th day of Janaury, ~~19~~ 2003.

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

Daniel J. Zitelman
Notary

EXHIBIT "A"

East Half of the Northwest Quarter and West Half of the Northeast Quarter of Section 32 (except the railroad right of way and except highway easement, more particularly described as: Commencing at the North Quarter corner of Section 32, thence East 168.3' to point of beginning; thence continuing East 874.0' to a point of tangency of a 247.5' radius curve concave southwesterly, thence southeasterly along said 247.5' radius curve 252.2', thence South 31 degrees 38" East 317.6' to a point on the north right of way line of the Illinois Central Railroad; thence South 86 degrees 7" west along said north of right of way 641.7', thence North 3 degrees and 53" west 50'; thence South 86 degrees 7" west 503.6'; thence North 379.5' to a point on the south line of the new highway right of way, thence North 87 degrees 52" West 106.8', thence North 33' to a point of beginning) all in Twp. 89 North, Range 3, subject to public highways of record

The SE 1/4, and the East 6 acres of the SW 1/4 of Section 34, and the West 1/2 of the SW 1/4 of Section 35, Twonship 89 North, Range 3 West of the 5th P.M., except that part conveyed to the State of Iowa by warranty deeds recorded in Book 80 L.D., Page 150 and in Book 83 L.D., Page 273, and except that part of the SW 1/4 of the SE 1/4 of said Section 34 described as commencing at a point 1064 feet east of the Southwest corner of said SE 1/4, and running thence North 180 feet, thence East 103 feet, thence South 181 feet, thence West 103 feet to the point of beginning, subject to easements of record, Delaware County, Iowa.