DELAWARE COUNTY IOWA
FILED
2003 MY 12 AM 10: 08
BOOK 3 PAGE 2257
DEBORAH L. PEYTON
DELAWARE CO. RECORDER

RECORDER FEE $ 11.00
AUDITOR FEE $ 5.00

Entered for taxation 12th day
of May A.D. 2003
Sharon McGuire, Auditor
By Deb Backes, Deputy
89-35; 89-38

Jason Heisler, Fidelity Bank & Trust, P.O. Box 277, Dyersville, IA 52040 (563) 875-7157
This Instrument Was Drafted By (Name, Address, and Telephone Number)

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

In consideration of a loan in the amount of Six Hundred Twenty Five Thousand and no/100 dollars($ 625,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned David R. and Sherry A. Kronlage, husband & wife (hereinafter referred to as "Borrower"), of 3240 210th St., Dyersville, IA52040 , on this 9th , day of May , 2003 , the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

See attached Exhibit A

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated August 19 , 1992 , recorded in the Office of the Recorder of Delaware County, Iowa in Book 130 Page 129 as Document Number 222-910 on the 15th day of September , 1992 .

It is agreed by the Borrower that this Assignment shall have the same force and effect as a Real Estate Mortgage on the above described real estate, and that the undersigned hereby mortgage, pledging all of their equity, title and interest in and to the above described real estate and all the rights as Buyers under the above described real estate contract as security only for the loan set out above.

It is further agreed by the Borrower that this Assignment shall stand as security for any renewals, extensions of substitutions of the original obligation set out above, for any obligation owed to the bank on the date of this Assignment, and for any subsequent or future advances to the undersigned made by the Bank at its option.

It is also agreed by the Borrower that in the event of any default by the Borrower under the terms of the above described Real Estate Contract, Bank or its successor in interest is authorized to make payments on behalf of the undersigned that may be due of said Real Estate Contract or to take any other steps to protect its equity, and that any advancement made by the Bank for this purpose shall also be secured by this Assignment. The Borrower further agrees to immediately notify Bank of any Notice of Forfeiture, or Foreclosure of the above described Real Estate Contract served upon the undersigned and to execute any and all instruments that may be required by the Bank to protect its interest as assignee under this Assignment.

In the event of a breach of any of the above warranties or agreements, the Borrower agrees to indemnify and save the Bank harmless against all claims, demands, loss and liability howsoever arising out of the Contract and to pay the Bank upon demand, the balance unpaid on the Contract and, in the event of suit, all costs and reasonable attorney fees.

Dated this 9th day of May , 2003 .

David R. Kronlage

Sherry A. Kronlage

STATE OF IOWA DUBUQUE County, ss.

On this 9th day of May , A.D. 2003 , before me, the undersigned, a Notary Public in and for IOWA, personally appeared David R. Kronlage & Sherry A. Kronlage to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my hand and notarial seal the day and year last above written.

Notary Public in and for DUBUQUE County, Iowa

JASON M. HEISLER
Commission Number 719133
My Commission Expires

Exhibit A

Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼); West Half (W ½) of the Northeast Quarter (NE ¼) of Section Thirty Five (35), Township Eighty Nine (89) North, Range Three (3), West of the Fifth (5th) P.M., Delaware County, Iowa, except that portion of real estate sold for highway purposes; and that portion owned by the railroad company, subject to all easements of record

All that portion of real estate in the North Half (N ½) of the Northwest Quarter (NW ¼) of Section 36, and the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section 35, Township 89 North, Range 3, West of the 5th P.M., Delaware County, Iowa, South of the present old Highway #20 and West of the County Road, except that portion sold for highway purposes and easements of record. That portion sold includes Lot 3 of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section 35, and North Half (N ½) of the Northwest Quarter (NW ¼) and North Half (N ½) of the Northeast Quarter (NE ¼) of Section 36, Township 89 North, Range 3, West of the 5th P.M. per plat filed May 26, 1926 in Plat Book 2, Page 10 records of Delaware County, Iowa except the North Half (N ½) of the Northeast Quarter (NE ¼) of Section 36, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa reconveyed by Arthur J. Kronlage and Elizabeth Kronlage, husband and wife to I.B. Tegeler on December 4, 1971 recorded December 27, 1971 in Book 91, Page 133; subject to Contract of Sale to Arthur J. Kronlage and Elizabeth Ann Kronlage, dated March 14, 1966 recorded March 14, 1966, Book 85 R.E.C. page 107.