DELAWARE COUNTY IOWA
FILED
2003 MY 14 PM 3:46
BOOK 3 PAGE 2348
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
16.00

Heaton; w mgr

2003-2342

THIS INSTRUMENT WAS PREPARED BY: Paul G. Knop, Zions Agricultural Finance, 500 Fifth Street, Ames, Iowa 50010-6063 (Telephone No.: 515/232-7310).

RECORDATION REQUESTED BY:

Zions First National Bank
c/o Zions Agricultural Finance
500 Fifth Street
Ames, IA 50010-6063

WHEN RECORDED MAIL TO:

Zions Agricultural Finance
500 Fifth Street
Ames, IA 50010-6063

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Loan No. **20301117**

ASSIGNMENT OF MORTGAGE/DEED OF TRUST

THIS ASSIGNMENT entered into this **25th** day of **April**, **2003**, by and between **ZIONS FIRST NATIONAL BANK** (hereinafter referred to as "Assignor") and **U.S. BANK NATIONAL ASSOCIATION, AS CUSTODIAN/TRUSTEE** (hereinafter referred to as "Assignee").

RECITALS

1. Assignor is the owner and holder of a Note dated **April 25, 2003**, in the original principal amount of **$300,000.00** (the "Note"). The Note is secured by a Mortgage/Deed of Trust executed by **Thomas J. Scherbring and Mary L. Scherbring, husband and wife,** to Assignor and duly filed for record in the office of the **Recorder of Delaware County, State of Iowa,** concurrently herewith covering real property described in **Exhibit "A"** attached hereto and incorporated herein.

2. Assignor has the lawful right to endorse the Note and assign the Mortgage/Deed of Trust to Assignee.

3. Assignee desires to purchase the Note and have assigned to it all security instruments held by Assignor securing repayment of the Note including, but not limited to the Mortgage/Deed of Trust.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Assignor does hereby sell, assign, transfer, convey, endorse, set over and deliver to Assignee the Mortgage/Deed of Trust together with the Note, debt and claim secured by said Mortgage/Deed of Trust, and all liens, collateral assignments, powers of attorney to transfer stock and security instruments created under, with or related to the Mortgage/Deed of Trust or the Note.

2. The Assignor does represent and warrant that it is the owner of the Mortgage/Deed of Trust and Note secured thereby and fully authorized and empowered to make the Assignment contained herein.

IN WITNESS WHEREOF, this Assignment is executed the date above indicated.

ZIONS FIRST NATIONAL BANK

By: _____
Paul G. Knop, Vice President

STATE OF IOWA)
(SS.
COUNTY OF STORY)

On this **25th day of April, A.D. 2003,** before me a Notary Public in and for said State, personally appeared **Paul G. Knop**, to me personally known, who being by me duly sworn, did say that he is **Vice President** of **ZIONS FIRST NATIONAL BANK, a Utah corporation,** named in the foregoing instrument; that no seal has been procured by said corporation, and that said instrument was signed on behalf of the said corporation by authority of its Board of Directors, and the said **Paul G. Knop** acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

WITNESS my signature and official seal the day and year aforesaid, at Ames, Iowa.

MARK W. BAKER
Commission Number 225002
My Commission Expires
October 12, 2005

_____
Mark W. Baker
Notary Public in and for the State of Iowa
My commission expires October 12, 2005

EXHIBIT "A"

Real estate located in the County of Delaware and State of Iowa, to-wit:

The Southeast Quarter (SE¼) of Section Three (3) and the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section Eleven (11), all in Township Eighty Eight (88) North, Range Six (6), West of the Fifth Principal Meridian, except the East three hundred twenty (320) feet of the South two hundred ten (210) feet of the Southeast Quarter (SE¼) of the Southeast Quarter (SE¼) of said Section Three (3), and except that part condemned by the State of Iowa by Condemnation Proceedings recorded in Book M. Misc., Page 67.