Heritage Bank
Attn: Lindsay Wiemann
Box 446
Marion IA
52302

Entered for taxation 21st day
of May A.D. 2003
Sharon McCarthy Auditor
By Deb Banks Deputy
88-8

DER FEE $ 11.00
OR FEE $ 5.00

BOOK 2003 PAGE 2441
DEBORAH L. PEYTON
DELAWARE CO. RECORDER

2003 MY 20 AM 9:41

DELAWARE COUNTY IOWA
FILED

Prepared by: Heritage Bank, 311 Franklin St., PO Box 185, Delhi, Iowa 52223, (563)922-2174
Tax Statement: Richard Nieman, 2328 300th Ave., Earlville, IA 52041

ASSIGNMENT OF REAL ESTATE CONTRACT FOR SECURITY PURPOSES (BUYER FORM)

FOR VALUE RECEIVED, Richard L. and Christy A. Nieman (hereinafter referred to as "Debtor"), hereby, sell, assign and convey to Heritage Bank, 311 Franklin St., Delhi, Iowa, (hereinafter referred to as "Bank"), all rights, title and interest in and to the real estate hereinafter described and in and to the certain Real Estate Contract executed by Norbert M. and Agnes M. Heitzman as Contract Sellers, and Richard L. and Christy A. Nieman and Duane D. and Karen H. Nieman as Contract Buyer, dated October 1, 1981, filed for record October 1, 1981 and remaining of record in Book 110 Page 126, amended February 28, 1985 and filed February 28, 1985, File #236-1620 in Book 116 Page 238, also amended November 9, 1988 and filed November 14, 1988, File #212-1048 in Book 123, Page 177, also amended February 1, 1996 and filed March 14, 1996, File #201-2506 in Book 136, Page 162, also amended February 22 & 27, 2002 and filed March 6, 2002, Book 2002, Page 817 of the records in the office of the County Recorder of Delaware County, Iowa (original contract and all amendments are collectively referred to as "Real Estate Contract"). This Assignment is given as security or as additional security for loan numbers 2017847, 2020246 and 2021680 and all future obligations to Heritage Bank. **DEBTORS ARE SUCCESSORS IN INTEREST AS CONTRACT BUYERS TO Agnes M. Heitzman**.

It is agreed that the Bank may perform any of the terms and conditions of said Contract for and on behalf of Debtors, and that upon the performance of said Contract, request and receive a good and sufficient deed of Conveyance of the real estate described in said Contract from the Contract Sellers to the Bank, as Grantee. Nothing contained herein shall be construed as an agreement of the Bank to perform said Contract for and on behalf of the Debtors. It is further agreed that in the event the Bank makes any advances or other payments for or on behalf of the Debtors under said contract, the amounts paid or advanced shall become a part of the indebtedness hereby secured and shall become immediately due and payable and shall bear interest at the highest rate allowed by law until paid.

Debtors hereby assign, grant, pledge and convey all rights, including any rights of dower and homestead in said described premises and the rents and profits of said property as security for any and all indebtedness owed by the Debtors to the Bank, and in addition to any other remedies provided by law, agree that upon any default under any indebtedness hereby secured or under the Contract, the Bank shall be entitled to have a receiver appointed to collect and apply the rents and profits thereof.

The Debtors further agree to maintain the property in as good repair and condition as the same may now be or as hereinafter improved, ordinary wear and tear only excepted, and shall not suffer or commit waste on or to said property. The Debtors agree not to create, enlarge or permit to exist any lien on said property regardless of priority except this Assignment without the prior written consent of the Bank.

Debtors further agree that if all or any part of said property or any interest therein or the Contract is sold or transferred without the Bank's prior written consent, then the Bank, at the Bank's sole option, may declare any and all indebtedness secured by this Assignment immediately due and payable.

Debtors further agree that the Real Estate Contract shall not be amended, altered or modified in any manner without the Bank's prior written consent. Bank shall have the right to make inquiries and receive information, in its desecration, before determining whether to consent to any proposed amendment, alteration or modification.

Debtors further agree that if Debtors fail to observe or perform any of the foregoing agreements or covenants, then at the option of the Bank, without notice or demand, any and all indebtedness secured by this Assignment shall become due and shall become collectible at once by foreclosure or otherwise; and at any time after the commencement of any action in foreclosure or during the period of redemption, the court having jurisdiction of the case may, at the request of the Bank, appoint a receiver to take possession of said property and of the rents and profits accruing therefrom and to rent the same as he may deem best for the interest of all parties concerned and shall be liable to account to the Debtors only for the net profits after application of the rents, issues and profits upon the costs and expenses of the receivership and foreclosure and any and all indebtedness secured by this Assignment.

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The rights and remedies herein conferred upon the Bank shall be cumulative and not alternative and shall be in addition to and not in substitution of or in derogation of the rights and remedies otherwise provided by law. In the case of any action, or in any proceedings in any court to collect any sums payable or secured herein, or to protect the lien of the Bank, or in any other case permitted by law in which attorney fees may be collected from Debtors, or imposed upon them or upon the property, Debtors agree to pay reasonable attorney fees.

It is further agreed that if the indebtedness owed by the Debtor to the Bank is paid, the Bank will reassign and convey said Real Estate and all right, title, and interest and to the real estate described therein, back to the Debtor. The property being particularly described as lying and being situated in Delaware County, Iowa, to-wit:

The East One-Half (E ½) of the Northeast Quarter (NE ¼), and the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼), and the Northeast Quarter (NE ¼) of the Southeast Quarter (SE ¼), of Section Eight (8), Township Eighty-Eight (88) North, Range Three (3), West of the Fifth P.M.

Words and phrases herein shall be construed as in the singular or plural numbers and as masculine, feminine, or neuter gender, according to the context.

Dated this 14 day of May, 2003.

HERITAGE BANK

BY Bradley J Marcus

BY Richard L Nieman
Richard L. Nieman

BY Christy Nieman
Christy A. Nieman

STATE OF IOWA)
COUNTY OF DELAWARE) ss:

BE IT REMEMBERED, that on this 14 day of May, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Richard L. and Christy A. Nieman, husband and wife, to me personally known to be the identical persons named in and who executed the above and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Bradley J Marcus
Notary Public in and for the State of Iowa

BRADLEY J. MARCUS
Commission Number 707029
My Comm. Exp. 11-21-03