DELAWARE COUNTY IOWA
FILED
2003 JUN 18 AM 10: 35
BOOK 2003 PAGE 3904
DEBORAH L. REYTON
DELAWARE CO. RECORDER
RECORDER FEE $ 6.00
AUDITOR FEE $ 5.00

Entered for taxation 19th day
of June A.D. 2003
Sharon McCuskey, Auditor
By Deputy

89-35

(X) 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 Three Hundred Fifty Thousand and no/100 dollars($ 350,000.00) 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 12th , day of June , 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:

The Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) except the North two hundred forty (240) feet of the South three hundred sixty seven (367) feet of the West four hundred sixty two (462) feet thereof, and the East One-Half (E ½) of the Southwest Quarter (SW ¼) of Section Thirty Five (35), Township Eighty Nine (89) North, Range Three West (R3W) of the Fifth P.M., Delaware County, Iowa, except that part thereof conveyed to the State of Iowa by deed in Book 80 L.D., Page 149, subject to roadways and easements of record.

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated January 31 , 1989 , recorded in the Office of the Recorder of Delaware County, Iowa in Book 123 Page 342 as Document Number 229-1659 on the 2nd day of February , 1989 .

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 12th day of June , 2003 .

David R. Kronlage

David R. Kronlage

Sherry A. Kronlage

Sherry A. Kronlage

STATE OF IOWA DUBUQUE County, ss.

On this 12th day of June , 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.

JASON M. HEISLER
Commission Number 719133
My Commission Expires
10/18/05

Notary Public in and for DUBUQUE County, Iowa