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DELAWARE COUNTY IOWA
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BOOK 2003 PAGE 3989
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
108.00

Preparer Information Thomas J. Hanson, 401 East Main Street, Manchester, (563) 927-5920
Individual's Name | Street Address | City | Phone

Thomas J. Hanson, ISBA # 02110

SPACE ABOVE THIS LINE FOR RECORDER

ASSIGNMENT

On this 14th day of August, 2003, the undersigned, R.J. Development, L.L.C., hereinafter referred to as Assignor, for and in consideration of the sum of $1.00 and other good and valuable consideration to assignor in hand paid by Community Savings Bank, hereinafter referred to as Assignee, does hereby sell, transfer and assign to said Assignee, its successors and assigns, all the right, title and interest of Assignors to Waste Disposal Lease Agreements referred to on Exhibit "A" and by this reference made a part hereof wherein Assignor is the Operator.

This Assignment is given as security for the performance of all covenants and assignments of Assignor in that certain note (and any modifications or replacements for said note) dated the 15th day of August, 2003, made and delivered to Assignee for the sum of $ 900,000.00 and for all other indebtedness due of Assignor to Assignee whether now existing or hereinafter accrued. The term of this assignment shall be until all indebtedness of the Assignor to Assignee is paid in full and satisfied, at which time this assignment is to be fully satisfied and cancelled thereon.

It is understood and agreed between the Assignor and Assignee herein, that until the occurrence of any act or omission which is determined by Assignee in its sole discretion to constitute a default in the covenants, terms and conditions of the note or this Assignment, benefits shall be used by Assignor and Assignor shall enjoy the same.

After the occurrence of a default as aforesaid, Assignee may enforce this Assignment by notifying Assignor by regular mail sent to the address hereinafter prescribed for sending notices. The affidavit or written statement of an officer, agent or attorney of Assignee stating that there has been a default shall constitute conclusive evidence thereof, and any owner or other person is authorized and directed to rely thereon without liability for the determination of the actual existence of any default under the note or this Assignment and Assignor shall have no recourse against any owner for use of the land by the Assignee.

After mailing notice to Assignor as aforesaid, Assignee may, with or without entry upon the real estate herein described, at its option, cancel all agreements and take over and assume the application of animal waste product to the real estate herein described and perform all acts necessary and proper, in the same manner and to the same extent as Assignor might do. Assignor hereby releases any and all claims, which it has or might have against Assignee arising out of such activity. Assignee may, in connection with any and all of the foregoing powers, and without limiting the same, effect new agreement, cancel or surrender existing agreement, alter

and amend the terms of and renew existing agreement. Assignee may advance any other amounts evidenced by said note, or secured by this Assignment, and pay any and all charges, costs and expenses of such activity.

From and after the date hereof, the agreements hereby assigned may not be altered, amended or cancelled, other than as specifically provided in said Waste Disposal Lease Agreement, without consent of the Assignee. Any such attempt at cancellation, alteration or amendment of any agreement without Assignee's consent shall be null and void.

All of the foregoing powers herein granted Assignee shall be liberally construed. Assignee need not expend its own funds in the exercise of such powers, but if he does, such amounts shall be considered as advances for and on behalf of Assignor secured by this Assignment. Any amounts so advanced shall bear interest at the before-maturity rate prescribed in said note.

Assignor covenants with Assignee faithfully to observe and perform all of the obligations and agreements imposed upon Assignor and Assignee will not be deemed in any manner to have assumed the same. Assignor agrees to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur by reason of any claims or demands against it based on its alleged assumption of Assignor's duty and obligation to perform and discharge the terms, covenants and agreements.

Nothing herein contained shall be construed as making Assignee a mortgagee in possession, or as constituting a waiver or suspension by Assignee of its right to enforce payment of the debt under the terms of the note.

Assignor will not execute any other assignment and any such attempt, without Assignee's consent, shall be null and void. Assignor will perform all of its covenants and agreements and will not suffer or permit to occur any release of liability of any owner. Assignor will give prompt notice to Assignee of any notice of Assignor's default received from any owner or from any other person and furnish Assignee with complete copies of said notice. If requested by Assignee, Assignor will enforce the agreement and all remedies available to Assignor against the owner in case of default under said agreement by owner.

Assignee shall have the right to assign Assignor's right, title and interest in any agreement to any subsequent holder of the above-referenced note and to make any further assignment effective.

Assignor agrees to execute and deliver to Assignee and hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney in fact to execute and deliver during the term of this Assignment such further instruments as Assignee may deem necessary to make this Assignment and any further assignment effective.

This Assignment and covenants and agreements herein shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns.

Notices shall be by regular mail, addressed as follows:

To Assignor: R.J. Development, L.L.C.
C/o Jeffrey D. State
23195 – 186th Avenue
Manchester, Iowa 52057

To Assignee: Community Savings Bank
Attn: Brett Nagel
101 East Union
P.O. Box 77
Edgewood, Iowa 52042-0077

or to such other address specified by the respective parties hereto.

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed the day and year first written above.

R.J. Development. L.L.C.

By: Jeffrey D. State – Manager

By: Richard B. Altorfer- Manager

STATE OF IOWA)
) ss:
COUNTY OF Linn)

On this 14th day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Jeffrey D. State**, to me personally known, who by me duly sworn did say that said person is a Manager of the said Limited Liability Co., and that said instrument was signed on behalf of the said Limited Liability Co. by authority of the Managers and the said **Jeffrey D. State** acknowledged the execution of said instrument to be the voluntary act and deed of the said Limited Liability Co. by it voluntary executed.

NOTARIAL SEAL IOWA
BRETT W. NAGEL
Commission Number 146867
My Comm. Exp. 4-21-06

Notary Public In and For the State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF Linn)

On this 14th day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared **Richard B. Altorfer**, to me personally known, who by me duly sworn did say that said person is a Manager of the said Limited Liability Co., and that said instrument was signed on behalf of the said Limited Liability Co. by authority of the Managers and the said **Richard B. Altorfer** acknowledged the execution of said instrument to be the voluntary act and deed of the said Limited Liability Co. by it voluntary executed.



Notary Public In and For the State of Iowa

EXHIBIT "A"
Description of Waste Disposal Lease Agreements

Owners:	Filing Information Book/Page
1. Larry Hoefer, Gerald Perrinjaquet and Marjorie Perrinjaquet	Book 8, Misc., Page 103
2. Gerald Perrinjaquet and Marjorie Perrinjaquet	Book 8 Misc., Page 105
3. Larry Hoefer	Book 8 Misc., Page 107
4. Michael E. Faust	Book 7 Misc., Page 139
5. Robert N. Faust and Kelly Faust	Book 7 Misc., Page 141
6. Robert N. Faust and Kelly Faust	Book 7 Misc., Page 143
7. David J. Moorman	Book 7 Misc., Page 145
8. David J. Moorman	Book 7 Misc., Page 147