DELAWARE COUNTY IOWA
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2003 SEP 29 PM 12:55
BOOK 3 PAGE 4617
DEBORAH L. BENTON
DELAWARE CO. RECORDER

RECORDER FEE $ 16.00
AUDITOR FEE $ 5.00

Entered for taxation 25 day of Sept AD 2003
Sharon McCulloch Auditor
By Judy Zeller, Deputy
90-20

Todd J. Locher, Box 7, Farley, IA 52046 Phone: 563-744-3359

(X) Tax Statement: Craig & Karen Wulfekuhle 1638 299th Ave Dyersville, IA 52040

**ASSIGNMENT OF REAL ESTATE CONTRACT**

KNOW ALL MEN BY THESE PRESENTS:

In consideration of the payment of the sum of Two Hundred Ninety-One Thousand Five Hundred Dollars ($291,500), payable as follows:

1. Payments to the Assignor. The Assignee shall pay Assignor the sum of $67,500 which shall be due on or before March 24, 2003.

2. Payments to the Contract Sellers. The balance of the purchase price, $224,000, to be paid to Thomas H. Scherbring and Dianne K. Scherbring, the Contract Sellers under the contract described below, as follows: $7,500 on principal, or not more than $15,000 principal plus interest on the first day of September, 2003, and on the 1st day of March, 2004 and on the 1st day of each September and March thereafter until all sums due hereunder are paid in full, with interest on the unpaid principal balance at the rate of 5 1/4% from and after March 1, 2003, and with the option of prepaying any amount of additional principal on any regular payment date commencing March 1, 2013.

Daniel J. Mormann and Sandra K. Mormann, husband and wife, hereinafter referred to as "Assignor", hereby assigns to Craig J. Wulfekuhle and Karen A. Wulfekuhle, husband and wife, hereinafter referred to as "Assignee", all of my right, title and interest in and to a certain Real Estate Contract-Installments dated March 3. 2003 and filed August 29, 2003 in Book 2003, Page 4202 of the records of Delaware County, Iowa, whereby Thomas H. Scherbring and Dianne K. Scherbring, husband and wife, were Sellers and Daniel J. Mormann and Sandra K. Mormann, husband and wife, were Buyers.

The Assignor fully authorizes and empowers the Assignee, on performance of said covenants and conditions, to demand and receive from Thomas H. Scherbring and Dianne K. Scherbring, husband and wife, the deed covenanted to be given in said real estate contract, and all preceding deeds or conveyances necessary to complete title in the Assignee in the same manner and to all intents and purposes as the Assignor might or could do were these presents not executed.

Dated this 3rd day of March, 2003.

ASSIGNEE:

Craig J. Wulfekuhle

Karen A. Wulfekuhle

ASSIGNOR:

Daniel J. Mormann

Sandra K. Mormann

Ernest H. Wulfekuhle and Jo Ann L. Wulfekuhle, by their signatures below, hereby guarantee all payments as called for pursuant to this real estate contract.

Ernest H. Wulfekuhle, Guarantor

Jo Ann L. Wulfekuhle, Guarantor

STATE OF IOWA )
) ss.
DUBUQUE COUNTY )

On this 3rd day of March, 2003, before me the undersigned Notary Public, personally appeared Daniel J. Mormann and Sandra K. Mormann, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public

TODD J. LOCHER
COMMISSION # 176419
MY COMMISSION EXPIRES
10-12-03

STATE OF IOWA )
) ss.
DUBUQUE COUNTY )

On this 3rd day of March, 2003, before me the undersigned Notary Public, personally appeared Craig J. Wulfekuhle and Karen A. Wulfekuhle, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public

TODD J. LOCHER
COMMISSION # 176419
MY COMMISSION EXPIRES
10-12-03

STATE OF IOWA )
) ss.
DUBUQUE COUNTY )

On this 3rd day of March, 2003, before me the undersigned Notary Public, personally appeared Ernest H. Wulfekuhle and Jo Ann L. Wulfekuhle, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public

TODD J. LOCHER
COMMISSION # 176419
MY COMMISSION EXPIRES
10-12-03