Abstract Co.

RETURN TO Title #1004236
Chicago Title Insurance Company
222 S. Ninth Street, Suite 3250
Minneapolis, MN 55402

DELAWARE COUNTY IOWA
FILED
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BOOK 2004 PAGE 1255
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
36.00

Prepared by: James W. Radig, PO Box 5878, Cedar Rapids IA 52406, 319-364-0900

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT is made as of April 1, 2004, by the Weiss Family Trust, established under the revocable Trust Agreement dated August 6, 1991 ("**Assignor**").

IT IS AGREED AS FOLLOWS:

1. **Definitions**.

(a) "**LOAN**" as hereinafter used shall mean the loan in the original principal sum of of $800,000.00 as evidenced by the Note and Mortgage referred to in paragraphs (b) and (d) below.

(b) "**MORTGAGE**" shall mean that certain Mortgage dated April 1, 2004 and filed with the office of the Recorder of Delaware County, Iowa, in Bk 2004 Pge 1254, made by and between Assignor and COMMUNITY SAVINGS BANK, Edgewood, Iowa ("**Bank**"), securing credit in the principal amount of $800,000.00.

(c) "**MORTGAGED PROPERTY**" shall mean the real estate described in Exhibit A attached hereto.

(d) "**NOTE**" shall mean that Business Promissory Note payable to Bank, identified as Loan No. 7130339 and dated April 1, 2004 in the original principal sum of $800,000.00 executed pursuant and in reference to the Mortgage referred to above by Assignor, as maker, and payable to the Bank, as payee and (ii) all renewals, extensions and replacements thereof.

NOW, THEREFORE, for and in consideration of the making and prospective refinancing of the Loan, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor, for itself, its successors and assigns, has bargained, sold, transferred, assigned, conveyed, set over and delivered, and by these presents does hereby bargain, sell, transfer, assign, and convey as security for the repayment of the above-described indebtedness and the payment or performance of all of the terms and conditions of the Notes and Mortgage and any and all amendments, extensions and renewals thereof, all leases now existing or hereafter executed affecting the Mortgaged Property, and all rents, issues, profits, and income and sums of money which may now or hereafter be or become due and owing under and by virtue of said leases, it being the intention hereby to establish a complete transfer and assignment of the leases hereby assigned and all the avails thereunder unto the Bank, its successors and assigns, together with the right, but without the obligation, to collect all of the said rents, issues,

profits and income arising or accruing, or which may become due at any time during the life of this Assignment. Assignor further agrees, upon demand, to deliver to and deposit said leases with the Bank.

Notwithstanding anything in this Assignment of Leases and Rents to the contrary, so long as no Event of Default exists under the Loan or Mortgage, or any related loan agreement made by Assignor and Bank, Assignor shall be entitled to collect and keep, all rents, issues, profits and incomes which may come due from lessees and other occupants of the Mortgaged Propoerty.

Upon the occurrence of an Event of Default under the Loan or Mortgage, or any related loan agreement made by Assignor and Bank, the lessees and occupants of the Mortgaged Property or any part hereof, are hereby expressly authorized and directed to pay to the Bank all rents and sums herein assigned which would be payable to Assignor, except for this Assignment, and to transmit and deliver such payment to the Bank, or such nominee as it may designate in writing.

The Bank is hereby vested with full power to use all such measures, legal and equitable, as in its discretion may be deemed necessary or proper to enforce this Agreement and to collect the rents, issues, profits and income assigned hereunder, including the right to enter upon the Mortgaged Property and to take possession thereof, and Assignor hereby grants full power and authority to the Bank to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to the Assignor, with full power to use and apply all of the rents, issues, profits and income herein assigned to the payments of the Indebtedness of the Assignor to the Bank.

The Bank shall be under no obligation to Assignor to press any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations undertaken by the Assignor under the leases, and it does not assume any of the liabilities in connection with, or rising or growing out of, the covenants and agreements of the Assignor. Assignor covenants and agrees that it will faithfully perform all of the obligations imposed upon it under the leases herein assigned, and agrees to indemnify the Bank, and hold the Bank harmless from any and all liability, loss or damage which may or might be incurred by the Bank by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants, or agreements contained in the leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said leased premises or Fixtures upon the Bank, nor for the carrying out of any of the terms and conditions of the leases, nor shall it operate to make the Bank responsible or liable for any waste committed on the property by tenants or occupants under such leases or any other party, or for any dangerous or defective condition of the leased premises or fixtures resulting in loss, injury or death to any tenant, licensee, employee, occupant or any other person.

Upon payment in full of the Indebtedness for which this Assignment is additional security, this Agreement shall be null and void, otherwise, it shall remain and be in full force and effect as herein provided, and together with the covenants and warranties herein contained, shall inure to the benefit of the Bank and any subsequent holder of said Indebtedness, and shall be binding upon the Assignor, its successors and assigns, including any subsequent owner of the Mortgaged Property.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

IN WITNESS WHEREOF, Assignor has executed this Agreement as of the day and year above written.

WEISS FAMILY TRUST, established under the revocable Trust Agreement dated August 6, 1991

Date: _____

by _____
Morris S. Weiss, Trustee

Date: _____

by _____
Audree S. Weiss, Trustee

STATE OF _____, COUNTY OF _____ ss:

On this _____ day of _____,2004 before me the undersigned, a Notary Public in and for said State, personally appeared Morris S. Weiss and Audree S. Weiss, Trustees of the Weiss Family Trust dated August 6, 1991, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they, as fiduciaries and as individuals executed the same as their voluntary act and deed.

_____
Notary Public in and for said State

ALL-PURPOSE ACKNOWLEDGEMENT

State of California
County of Alameda } ss.

On 3-25-04 (DATE) before me, Courtney Villarina (NOTARY),

personally appeared Morris S. Weiss & Audrey S. Weiss (SIGNER(S))

☐ personally known to me - OR - ☑ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

COURTNEY VILLARINA
COMM. # 1296930
NOTARY PUBLIC - CALIFORNIA
ALAMEDA COUNTY
My Comm. Exp. Mar 12, 2005

WITNESS my hand and official seal.

NOTARY'S SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgement to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

☐ INDIVIDUAL
☐ CORPORATE OFFICER

_____
TITLE(S)

☐ PARTNER(S)
☐ ATTORNEY-IN-FACT
☐ TRUSTEE(S)
☐ GUARDIAN/CONSERVATOR
☐ OTHER: _____

_____

_____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

_____

_____

DESCRIPTION OF ATTACHED DOCUMENT

_____
TITLE OR TYPE OF DOCUMENT

_____
NUMBER OF PAGES

_____
DATE OF DOCUMENT

_____
OTHER

RIGHT THUMBPRINT OF SIGNER

Top of thumbprint here

EXHIBIT "A"

Parcel I:

Lot Two (2) except the North 177.34 feet of the West Commercial Subdivision of part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa except that portion thereof described in a deed conveying to the Iowa State Highway Commission dated August 20, 1969 and recorded in Deed Book 88, page 359 in the Office of the Delaware County Recorder said subdivision as recorded on January 18, 1991 in Book 6 of Plats, page 113, in the Office of the Delaware County Recorder (formerly Parcel A of part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa as recorded on January 10, 1991 in Book 6 of Plats, page 110 in the Office of the Delaware County Recorder; more particularly described by metes and bounds as follows:

Commencing at the North Quarter (N 1/4) corner of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian; thence along the Northerly line of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31) North 89°-59'-00" East 690.66 feet; thence South 00°-10'-20" West along the Westerly line of Lot Two (2) of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113, in the office of the Delaware County Recorder, 257.59 feet to the Southerly line of a 30 foot ingress and egress easement, the point of beginning; thence along the Southerly line of said 30 foot easement North 89°-57'-35" East to the Westerly line of Lot Three (3) of said West Commercial Subdivision 199.90 feet; thence along the Westerly line of said Lot Three (3) South 00°-10'-55" West 22.66 feet; thence North 89°-55'-30" East 150.00 feet; thence along the Westerly line of said Lot Three (3) South 00°-09'-55" West 512.26 feet to the Northerly line of West Marion Street and the Southwesterly corner of said Lot Three (3); thence along the Northerly line of West Marion Street North 89°-49'-55" West to the Southwesterly corner of said Lot Two (2) and the intersection of the Northerly line of West Marion Street and the Easterly line of South Twelfth Street 349.95 feet; thence along the Easterly line of South Twelfth Street North 00°-10'-20" East 533.56 feet to the point of beginning; Lot Two (2) except the North 177.34 feet. The Northerly line of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian is assumed to bear North 89°-59'-00" East.

Parcel II:

Non-exclusive easement for the benefit of Parcel I, as created by access easement from Wal-Mart Stores, Inc., a Delaware corporation, to Nash-Finch Company dated November 30, 1990 and filed December 7, 1990 in Book 2, page 113 for passageway over:

A tract of land in the Northwest 1/4 of the Northeast 1/4 of Section 31, Township 89 North, Range 5 West of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa, more particularly described as follows:

Commencing at the North 1/4 corner of said Section 31; thence North 89°-59'-00" East 690.69 feet along the Northerly line of the Northeast 1/4 of said Section 31; thence South 00°-10'-45" West 81.25 feet to a point on the Southerly right of way of Iowa Highway No. 13, said point being the true point of beginning; thence South 00°-10'-45" West 440.00 feet; thence North 89°-49'-15" West 55.00 feet; thence North 00°-10'-45" East 436.77 feet to point on the Southerly right of way of said Highway 13; thence along said right of way North 85°-26'-30" East 38.17 feet; thence continuing along said right of way North 89°-57'-27" East 16.96 feet to the true point of beginning.

Parcel III:

Non-exclusive easement for the benefit of Parcel I, as created by access easement from Nash-Finch Company, a Delaware corporation, to CHFA-IA, a Nevada limited partnership in Access and Sign Agreement Deed dated December 23, 1992, filed January 7, 1993, in Book 3 of Misc., page 200 over and across the following described lands:

A strip of land along the Southerly line of the North 177.34 feet of Lot Two (2) of the West Commercial Subdivision in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (N5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa, more particularly described as follows:

Commencing at the North Quarter (N 1/4) Corner of said Section Thirty-one (31); thence North 89°-59'-00" East along the Northerly line of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31) 690.66 feet; thence along the Easterly line of South Twelfth Street and extension thereof of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113 in the Office of the Delaware County Recorder South 00°-10'-20" West 257.59 feet to the POINT OF BEGINNING; thence along the Northerly line of Lot Two (2) except the North 177.34 feet of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113 in the Office of the Delaware County Recorder North 89°-57'-35" East to the Easterly line of said Lot Two (2) 199.90 feet; thence along the Easterly line of said Lot Two (2) North 00°-10'-55" East 30.00 feet; thence South 89°-57'-35" West to the Westerly line of said Lot Two (2) and the Easterly line of said Twelfth Street 199.90 feet; thence South 00°-10'-20" West along the Westerly line of said Lot Two (2) 30.00 feet to the POINT OF BEGINNING.