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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Rosemary Drees Farmers & Merchants Savings Bank 101 E. Main St. Manchester, IA 52057 563-927-4475

**ASSIGNMENT OF A BUYER'S INTEREST IN A REAL ESTATE CONTRACT**

IT IS AGREED between Elizabeth Zingula (a single person)

(Assignor), and Farmers & Merchants Savings Bank, Manchester, IA 52057

(Assignee Bank), as follows:

Words and phrases in this Assignment shall be construed as in the singular number.

On January 31, 2005 the Assignor entered into a Real Estate Contract as the Buyer, with Duane F. Atteberry OD and Andra L. Atteberry as the Seller of the following described real estate:

~~Manchester~~

LOT THIRTY FIVE (35), MANCHESTER, IOWA, ACCORDING TO PLAT RECORDED IN BOOK I, L.D., PAGE 284, EXCEPT THE WEST SIXTEEN (16) FEET THEREOF; INCLUDING GRANTOR'S INTEREST IN THE TITLE TO THE RESIDENCE BUILDING LOCATED ON THE PREMISES AND ANY INCOME DERIVED THEREFROM.

The Contract was filed for record in the Office of the Delaware County Recorder in Book 2005 at Page 1223 on April 8, 2005.

1. CONSIDERATION AND ASSIGNMENT.

a. The Assignee Bank has loaned to the Assignor the amount of Two hundred fifty seven thousand dollars & no/100 dollars ($ 257,000.00 ) for the purpose of TO PURCHASE BUSINESS. The loan has been made by a Promissory Note or Notes numbered 25106 & 25107 and dated April 1, 2005 and referral should be made to that note or notes and allied documents for additional details. (SEE ATTACHED EXHIBIT A DATED 4/1/05)

b. In consideration of the above, plus one dollar and other good and valuable consideration, the Assignor assigns all right, title, and interest in the above-referenced Contract to the Assignee Bank. The purpose of this Assignment is to convey security or additional security to the Assignee Bank for amounts owed and for any future loans. The Assignor shall repay the amounts owed as required by the Promissory Note or Notes. The Assignor shall retain immediate possession of the above described real estate and shall continue to make all payments required by the Contract.

2. TITLE.

a. The Assignor warrants that the Assignor holds title to the personal property and equitable title (contract buyer) to the fixtures and real estate; that the Assignor has legal authority to assign the above-referenced Contract and give a security interest in the personal property; that the real estate, fixtures, and personal property are free and clear of all liens and encumbrances, except for the Contract indebtedness; and that the Seller will defend the real estate, fixtures, and personal property against all claims.

b. The Assignor warrants that the Contract permits this Assignment or that the Contract sellers acquiesce to this Assignment. In any event, the Assignor shall provide a copy of this Assignment to the Contract sellers.

3. RELINQUISHMENT OF RIGHTS. Each undersigned Assignor relinquishes all rights of dower, homestead, distributive share, and all rights of exemption in the real estate, fixtures, and personal property.

4. JOINT TENANCY IN PROCEEDS. If the Assignor immediately preceding this sale holds the title to the real estate in joint tenancy, this Assignment shall not constitute a destruction of that joint tenancy.

5. PAYMENT OF INDEBTEDNESS. The Assignor shall pay the indebtedness due under the above described Promissory Note or Notes and this Assignment, and shall pay all future indebtedness that the Assignee Bank may acquire against the Assignor during the existence of this Assignment. The total of all principal indebtedness that may be secured by this Assignment shall not exceed $ 500,000.00 . A non-equitable title holding spouse joining in this Assignment as Assignor has received consideration and is also liable for payment.

6. CARE OF PROPERTY. The Assignor shall:

a. Make all payments on the above-referenced Contract on or before the due dates.

b. Keep the real estate, fixtures, and personal property in the above described real estate in good repair and, if the real estate is farm land, keep it in a proper state of cultivation. Neither commit nor permit waste upon the real estate, fixtures, or personal property.

c. Pay all taxes and assessments upon the real estate, fixtures, and personal property, before they become delinquent.

d. Maintain insurance on the real estate, fixtures, and personal property, in an amount not less than the full insured value of that property, against loss by fire, tornado, and other hazards, casualties, and contingencies. Deliver proof of coverage and proof of renewal of coverage to the Assignee Bank. In the event of insurable damage, the Assignee Bank may collect, adjust, or compromise any loss under the insurance policies and apply net proceeds either as a credit on this Assignment debt or to restore and repair the damaged property. In any event, proceeds shall stand as security for the balance of the indebtedness due under this Assignment.

e. Not breach any provisions of the above referenced Contract.

7. DEFAULT AND REMEDIES.

a. PROTECTIVE DISBURSEMENTS. The Assignee Bank may, WITHOUT NOTICE, pay any due or delinquent real estate contract payments, taxes, assessments, insurance, and make necessary repairs. All sums advanced shall be payable by the Assignor on demand or may, at the election of the Assignee Bank, WITHOUT NOTICE to the Assignor, be added to the principal amount due on this Assignment. The Assignor shall pay interest to the Assignee Bank at the default rate shown on the Promissory Note.

b. ACCELERATION OF MATURITY. If default is made on the payment of the indebtedness secured by this Assignment, if the Assignor fails to comply with any other condition of this Assignment, either the Assignor or the Assignor's buyer, or if the Assignor fails to give immediate notice to the Assignee Bank of any forfeiture or foreclosure action against the Assignor in regard to the above referenced Contract, then the indebtedness secured by this Assignment, (including Contract payments, taxes, assessments, insurance premiums, abstracting costs, and reasonable attorney fees), shall at the option of the Assignee Bank, become immediately due and collectible at once by foreclosure or otherwise, WITHOUT NOTICE to the Assignor. The indebtedness shall then bear interest at the default rate shown on the Promissory Note or Notes.

c. FORECLOSURE. The Assignee Bank may, after the Assignor defaults, WITHOUT NOTICE to the Assignor, sue at law or in equity to foreclose this Assignment. The Assignee Bank may also exercise the options permitted by Section 554.9501(4) of the Code of Iowa.

d. RECEIVERSHIP. The Court having jurisdiction of a foreclosure shall, at the Assignee Bank's request, appoint a receiver to take immediate possession of the above described real estate, fixtures, personal property, and the rents and profits from the property, and to rent or cultivate the property. The receiver shall account to the Assignor only for the net profits, after application of rents and profits to the costs and expenses of the receivership and foreclosure.

e. ABSTRACT. In the event of a default by the Assignor, the Assignee Bank may, at the Assignor's expense, procure an updated abstract of the title of the real estate.

f. REDEMPTION PERIODS.

(1). If this Assignment covers less than ten (10) acres of real estate, and in the event of foreclosure of this Assignment, the time of one year for redemption from sheriff's sale provided by law shall be reduced to six (6) months, provided the Assignee Bank waives any deficiency judgment against the Assignor which may arise out of the foreclosure proceedings.

(2). The period of redemption after a foreclosure shall be reduced to sixty (60) days if all of the following contingencies develop: The assigned real estate is less than ten (10) acres in size; the Court finds that the real estate has been abandoned by the owners and those persons personally liable under this Assignment or the above described Contract at the time of foreclosure; and the Assignee Bank files an election to waive any deficiency judgment against the Assignor or his or her successors in interest. If the redemption period is reduced, the Assignor or his or her successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after the sale, and the time provided by law for redemption by creditors shall be reduced to forty (40) days. The entry of an appearance or a pleading in the foreclosure action by the Assignor shall be a presumption that the property is not abandoned.

g. ATTORNEY FEES. In the event of any action to collect any sums payable according to this Assignment, to protect the lien of the Assignee Bank, or in any other case permitted by law, the Assignor shall reimburse the Assignee Bank for reasonable attorney fees.

h. FORFEITURE. The Assignee Bank may proceed, after the Assignor defaults in regard to this Assignment or in regard to the above referenced Contract, to forfeit and cancel this Assignment as if it were a real estate contract under Chapter 656, Iowa Code, and all payments made and improvements made on the above described real estate contract shall be forfeited, and the Assignee shall assume the status of vendee in regard to the above referenced Contract.

9. HEIRS AND ASSIGNS. The covenants and agreements contained in this Assignment shall benefit and be binding upon the parties and their respective heirs, personal representatives, successors, and assigns.

10. ASSIGNMENT. The Assignor shall not reassign this Assignment, for the reason that this Assignment serves as collateral for the above referenced loan. Prompt written notice shall be given, by ordinary mail, to the assignor at the Assignor's last known address of any assignment by the Assignee Bank.

Dated: April 1, 2005

Farmers & Merchants Savings Bank
Assignee

By: Eric C. Anderson EVP
Title Eric C. Anderson, Exec. Vice President

Dated: April 1, 2005

Elizabeth Zingula
Assignor Elizabeth Zingula

Assignor

**I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS MORTGAGE, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS MORTGAGED PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS MORTGAGE.**

Dated: April 1, 2005, 19__ Elizabeth Zingula
Elizabeth Zingula

Dated: _____ 19__ _____

STATE OF IOWA )
) SS:
COUNTY OF Delaware )

On this 1st day of April, 2005, 19__, before me, the undersigned, a Notary Public, personally appeared Elizabeth Zingula _____ 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.

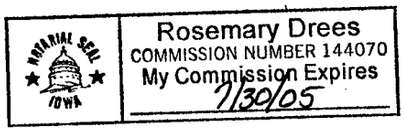
Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/05

Rosemary Drees
Rosemary Drees Notary Public

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 1st day of April, 2005 before me, the undersigned Notary Public, personally appeared Eric C. Anderson to me personally known, who being by me duly sworn, did say that he is the Exec. Vice President of Farmers & Merchants Savings Bank, Manchester, IA and that the seal affixed thereto is the seal of said corporation; that the foregoing Assignment of Buyer's Interest in a Real Estate Contract was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that the above named officer acknowledged the execution of said Assignment of Buyer's Interest in a Real Estate Contract to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

Rosemary Drees
Notary Public in and for Iowa
Rosemary Drees




STATE OF IOWA
COUNTY OF DELAWARE

On this 1st day of April, 2005, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Duane F. Atteberry & Andra L. Atteberry to me personally known, to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Rosemary Drees
Notary Public in and for the State of Iowa

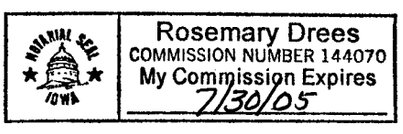


EXHIBIT "A"

THE LOAN SECURED BY THIS LIEN WAS MADE UNDER A UNITED STATES SMALL BUSINESS ADMINISTRATION (SBA) NATIONWIDE PROGRM WHICH USES TAX DOLLARS TO ASSIST SMALL BUSINESS OWNERS. IF THE UNITED STATES IS SEEKING TO ENFORCE THIS DOCUMENT, THEN UNDER SBA REGULATIONS:

a) WHEN SBA IS THE HOLDER OF THE NOTE, THIS DOCUMENT AND ALL DOCUMENTS EVIDENCING OR SECURING THIS LOAN WILL BE CONSTRUED IN ACCORDANCE WITH FEDERAL LAW.

b) LENDER OR SBA MAY USE LOCAL OR STATE PROCEDURES FOR PURPOSES SUCH AS FILING PAPERS, RECORDING DOCUMENTS, GIVING NOTICE, FORECLOSING LIENS, AND OTHER PUPOSES. BY USING THESE PROCEDURES, SBA DOES NOT WAIVE ANY FEDRAL IMMUNITY FROM LOCAL OR STATE CONTROL, PENALTY, TAX OR LIABILITY. NO BORROWER OR GUARANTOR MAY CLAIM OR ASSERT AGAINST SBA ANY LOCAL OR STATE LAW TO DENY ANY OBLIGATION OF BORROWER, OR DEFEAT ANY CLAIM OF SBA WITH RESPECT TO THIS LOAN.

ANY CLAUSE IN THIS DOCUMENT REQUIRING ARBITRATION IS NOT ENFORCEABLE WHEN SBA IS THE HOLDER OF THE NOTE SECURED BY THIS INSTRUMENT

THE UNDERSIGNED ACKNOWLEDGE THE ASSIGNEE BANK'S (1) RIGHT OF REASSIGNMENT;(2) SELLER'S CONSENT TO THIS ASSIGNMENT; (3) SELLER AGREES TO GIVE A MINIMUM 60 DAYS NOTICE OF FORFEITURE WITH RIGHT TO CURE; (4) ANY AMOUNTS OUTSTANDING WILL BE DUE ON SALE.

DATED: APRIL 1, 2005

Elizabeth M. Zingula
ELIZABETH M. ZINGULA, (BUYER)

Duane F. Atteberry
DUANE F. ATTEBERRY, (SELLER)

Andra L. Atteberry
ANDRA L. ATTEBERRY, (SELLER)