Book 2005 Page 1402

Document 2005 1402 Type 05 002 Pages 2
Date 4/25/2005 Time 8:50 AM
Rec Amt $12.00

DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Jason Heisler, Fidelity Bank & Trust, P.O. Box 277, Dyersville, IA 52040-0277 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 Ninety Thousand and no/100's dollars($ 390,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Duane E. and Sharon K. Hunt (hereinafter referred to as "Borrower"), of 2825 218th St., Earlville, IA 52041, on this 1st, day of April, 2005, the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

See Attachment A

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated April 1, , 2005, recorded in the Office of the Recorder of Delaware County, Iowa in Book 2005 Page 1141 as Document Number 2005 1141 on the 1st day of April, 2005.

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 1st day of April, 2005.

Duane E Hunt
DUANE E. HUNT

Sharon K. Hunt
SHARON K. HUNT

STATE OF IOWA DUBUQUE County, ss.

On this 1ST day of April, A.D. 2005, before me, the undersigned, a Notary Public in and for IOWA, personally appeared Duane E. and Sharon K. Hunt 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.

NOTARIAL SEAL IOWA
JASON M. HEISLER
Commission Number 719133
My Commission Expires
10/17/05

Jason M Heisler
Notary Public in and for DUBUQUE County, Iowa

ATTACHMENT A

Parcel B, part of the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter all in Section 31, Township 89 North, Range 3, West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2000, Page 2600 of the records of the Delaware County Recorder.

AND

All that part of the Southwest Quarter (SW ¼) of Section 31, Township 89 North, Range Three (3) West of the 5th P.M., Except beginning at the Southwest corner of the Northwest Quarter of Southwest Quarter Section 31, Township 89 North, Range Three West of the 5th P.M., thence East 26 rods, thence North 80 rods to north line of said Northwest Quarter of Southwest Quarter, thence west along said north line 26 rods to Northwest corner of above described land, thence South 80 rods to place of beginning; and excepting also a tract of land bounded by a line starting at a point 53 rods 21 links north of Southwest corner of Section 31, Township 89 North, Range 3, running thence south to corner of said Section 31, thence east 65 rods, thence north 50 rods, thence northwesterly along said right of way to place of beginning, containing 21 acres more or less; and also except Parcel A, part of the Southeast Quarter of the Southwest Quarter of Section 31-89-3 according to plat recorded in Book 2000, Page 2600 of the records of the Delaware County Recorder.