Book 2006 Page 1612
Document 2006 1612 Type 05 010 Pages 5
Date 5/02/2006 Time 3:13 PM
Rec Amt $27.00

DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

COLLATERAL ASSIGNMENT OF WASTE DISPOSAL LEASE AGREEMENTS

Recorder's Cover Sheet

Preparer's Information: (Name, address and phone number)
James W. Radig
101 2nd St. SE, P.O. Box 5878
Cedar Rapids, IA 52401

Return Document To: (Name, address and phone number)
Community Savings Bank
101 East Union, P.O. Box 77
Edgewood, IA 52402

Grantors:
Kunkel Triple K Farms, LLC

Grantees:
Community Savings Bank

Legal description:

Dominant Estate:

Parcel D, part of the Southeast quarter (SE ¼) of the Southeast quarter (SE ¼) of Section ten (10), Township eighty-nine north (T89N), Range four west (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to the Plat recorded in Book 2005, Page 112

Servient Estates:

Fractions of E ½ of SE ¼ of Section 23; Fractions of E ½ of SW ¼, SE ¼ of SE ¼ Section 10; Fractions of NW ¼ of SW ¼ Section 24. All in T89N, R4W of the 5th PM

Fractions of SW ¼; W ½ of SE ¼ Section 13; Fractions of N ½ in Section 24. All in T89N, R4Wof the 5th PM

Fractions of W ½ of NE ¼; NE ¼ of NE ¼; Section 15, All in T89N, R4W of the 5th PM

COLLATERAL ASSIGNMENT OF WASTE DISPOSAL LEASE AGREEMENTS

THIS ASSIGNMENT made as of the 1st day of March, 2006, by KUNKEL TRIPLE K FARMS, LLC, an Iowa limited liability company, with its principal office at 716 Tanglewood Dr, Manchester, Iowa (hereinafter referred to as "Assignor," which designation shall include successors in interest) to COMMUNITY SAVINGS BANK, an Iowa banking corporation,, whose address is P.O. Box 77, 101 E. Union, Edgewood, Iowa 21047-0077 (hereinafter referred to as the "Assignee").

WITNESSETH, that the Assignor, to provide security for a Promissory Note made by and between Assignor, and Assignee dated March 1, 2006 (as the same may be amended, replaced, restated and/or supplemented from time to time, hereinafter referred to as the "Loan Agreement"), which Loan Agreement entitles Assignor to extend credit in an amount of up to $425,000.00, which indebtedness is and shall be evidence by said Loan Agreement, with interest thereon and payable according to the terms thereof, with a maturity date of March 10, 2016, hereby grants, transfers and assigns to the Assignee, all of its rights, title and interest, now owned and/or subsequently acquired, in and to the following:

- Waste Disposal Lease Agreement, dated as of June 28, 2005, from Ronald E. Ronnebaum and Joan B. Ronnebaum, husband and wife, to Mouw Family Investments, L.L.C., upon the real estate described in Exhibit A, attached hereto and incorporated by referenced herein, as recorded at Book 2005, Page 3482;

- Waste Disposal Lease Agreement, dated as of June 28, 2005, from Delbert E. Ronnebaum and Darlene M. Ronnebaum, husband and wife, to Mouw Family Investments, L.L.C., upon the real estate described in Exhibit B, attached hereto and incorporated by referenced herein, as recorded at Book 2005, Page 3483;

- Waste Disposal Lease Agreement, dated as of June 28, 2005, from John H. Richter and Lynne N. Richter, husband and wife, to Mouw Family Investments, L.L.C., upon the real estate described in Exhibit C, attached hereto and incorporated by referenced herein, as recorded at Book 2005, Page 3484;

all of which have been subsequently assigned to Assignor by Mouw Family Investments, L.L.C. in an Assignment of Waste Disposal Lease Agreements recorded at Book 2006, Page 1611, all in the Recorder's Office of Delaware County, Iowa, and all of which grant certain rights to the owner of the real estate described in Exhibit D, attached hereto.

THIS ASSIGNMENT, is made for the purpose of securing the payment of the Loan Agreement and the performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein, together with all other obligations and covenants of Assignor to Assignee.

THE ASSIGNOR WARRANTS that, the Assignor is the sole holder of the entire assignor's interest in the Assignment of Waste Disposal Lease Agreements as described above; that said Assignment being still valid and enforceable and not altered, modified or amended in

any manner whatsoever; and that the Assignor is not in default under any of the terms, covenants or conditions thereof.

THE ASSIGNOR COVENANTS with the Assignee: (i) to observe and perform all of the obligations imposed upon the Assignor under the Waste Disposal Lease Agreements and Assignments of same and not to do or permit to be done anything to impair the security thereof; (ii) not to execute any other assignment of Assignor's interest in the Waste Disposal Lease Agreements without the prior written consent of Assignee; (iii) not to alter, modify or change the terms of the Waste Disposal Lease Agreements without the prior written consent of Assignee, or cancel or terminate the Waste Disposal Lease Agreements; and, (iv) at the Assignee's request to assign and transfer to the Assignee any and all Waste Disposal Lease Agreements upon all or any part of the premises described herein and to execute and deliver at the request of the Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time request.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. The Assignee shall not be obligated to perform or discharge, nor does the Assignee undertake to perform or discharge any obligation, duty or liability under the Waste Disposal Lease Agreements or under or by reason of this Assignment, and the Assignor shall, and does agree, to indemnify the Assignee for, and hold Assignee harmless from, any and all liability, loss or damages which may or might be incurred under the Waste Disposal Lease Agreements or under or by reason of this Agreement, and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Waste Disposal Lease Agreements. Should the Assignee incur any such liability under the Waste Disposal Lease Agreements or under or by reason of this Assignment, or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured by all the collateral (pledged by Assignor to Assignee) and the Assignor shall reimburse the Assignee therefor immediately upon demand. And it is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor for the carrying out of any terms and conditions of the Waste Disposal Lease Agreements; nor shall it operate to make the Assignee responsible or liable for any acts committed on the property by the Assignor or other tenants or any other parties, or for any dangerous or defective condition of the premises, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death by any person.

2. Upon payment in full of the principal sum, interest and indebtedness secured hereby and the performance of all obligations of Assignor to the Assignee, or upon the release of this Assignment in accordance with the terms of the Loan Agreement, this Assignment shall become void and of no effect but the affidavit, certificate, letter or statement of any officer, agent or attorney of the Assignee that this Assignment is still effective shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may, and is authorized to, rely thereon.

3. The Assignee may take or release other security for the payment of the debt evidenced by the Loan Agreement, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such indebtedness, without prejudice to any of the Assignees' rights under this Assignment.

4. The term "Waste Disposal Lease Agreements" as used herein means the Waste Disposal Lease Agreements hereby assigned or, at the option of the Assignee, any extension or renewal thereof and any Waste Disposal Lease Agreements subsequently executed during the term of this Assignment for the benefit of the dominant premises described in the Waste Disposal Lease Agreements or any part thereof.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of the Assignee and any subsequent holder of the indebtedness secured hereby, and shall be binding upon the Assignor, its successors, administrators and assigns.

IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first above written.

KUNKEL TRIPLE K FARMS, LLC.

By: Daryl D Kunkel
Daryl G. Kunkel, General Manager

By: COMMUNITY SAVINGS BANK

By: Alicia S Mayfield
_____, Vice President

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 1st day of March, 2006 before me the undersigned, a Notary Public in and for said State, personally appeared Daryl G. Kunkel, General Manager of the Kunkel Triple K Farms, LLC, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that he, as General Manager of the limited liability company, executed the same as his voluntary act and deed.

Kelli L. Uhlenkamp
Notary Public in and for said State

NOTARIAL SEAL IOWA
KELLI L. UHLENKAMP
Commission Number 737403
My Commission Expires
10/29/08

EXHIBIT "A"

Fractions of E ½ of SE ¼ of Section 23; Fractions of E ½ of SE ¼, SW ¼ of SE ¼ Section 10; Fractions of NW ¼ of SW ¼ Section 24. All in T89N, R4W of the 5th PM

EXHIBIT "B"

Fractions of SW ¼; W ½ of SE ¼ Section 13; Fractions of N ½ in Section 24. All in T89N, R4Wof the 5th PM

EXHIBIT "C"

Fractions of W ½ of NE ¼; NE ¼ of NE ¼; Section 15, All in T89N, R4W of the 5th PM

EXHIBIT "D"

Parcel D, part of the Southeast quarter (SE ¼) of the Southeast quarter (SE ¼) of Section ten (10), Township eighty-nine north (T89N), Range four west (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to the Plat recorded in Book 2005, Page 112