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Document 2008 213 Type 05 002 Pages 2
Date 1/22/2008 Time 8:42:42AM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

EWS

Jason Heisler, Fidelity Bank & Trust, 208 2nd Street SE, Dyersville, IA 52040 (563) 875-7157

This Instrument Was Drafted By and Return To: (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 Two Hundred Fifty Thousand and no/100 dollars ($250,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Gary L. Overmann and Carlyne Overmann, as husband & wife (hereinafter referred to as "Borrower"), of Earlville, on this 30th day of November, 2007, 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 attached exhibit page 2

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated June 19 ,1990 , recorded in the Office of the Recorder of Delaware County, Iowa in Book 126 Page 214 as Document Number 22-3005 on the 20th day of June , 1990.

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 30th day of November, 2007.

Gary L. Overmann

Carlyne Overmann

STATE OF IOWA DUBUQUE County, ss.

On this 30th day of November, A.D. 2007, before me, the undersigned, a Notary Public in and for IOWA, personally appeared Gary L. Overmann & Carlyne Overmann 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.

JASON M. HEISLER
Commission Number 719133
My Commission Expires
10/18/08

Notary Public in and for Dubuque County, Iowa

A strip of land 100 feet in width extending over and across that part of the North Half of the Southeast Quarter of Section 20, Township 89 North, Range 3 West of the Fifth Principal Meridian, lying Northerly of the North line of the South 33 feet thereof, said strip of land being 50 feet in width on each side of the center line of the main track (now removed) of the Dubuque and North Western Railway Company (later the Chicago Great Western Railway Company, now the Chicago and North Western Transportation Company), as said main track center line was originally located and established over and across said Section 20.

ALSO:

A strip of land 50 feet in width lying Northeasterly of and adjoining said above described 100 foot wide strip of land in the Northwest Quarter of the Southeast Quarter of said Section 20, and lying Northwesterly of a line drawn at right angles to said original main track center line at a point thereon distant 688 feet Southeasterly from the intersection thereof with the West line of the Southeast Quarter of said Section 20.

ALSO:

That part of the Southeast Quarter of the Southeast Quarter of said Section 20, bounded and described as follows: Commencing at the intersection of the East line of said Section 20 and said original main track center line; thence Northwesterly along said original main track center line a distance of 59.5 feet; thence Southwesterly at right angles to the last described course a distance of 50 feet to the point of beginning of the parcel of land herein described; thence Northwesterly parallel with said original main track center line a distance of 330 feet; thence Southerly parallel with the East line of said Section 20 a distance of 32.9 feet; thence Southeasterly parallel with said center line a distance of 250.6 feet; thence Easterly along a straight line a distance of 72.3 feet to the point of beginning.

AND:

The Southeast Quarter of Section 20, Township 89 North, Range 3 West of the 5th P.M., except those tracts conveyed for railroad right of way and railroad grounds, and further excepting the South 125 feet of the East 227 feet of the Northeast Quarter of said Southeast Quarter, all in Delaware County, Iowa

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C.O.