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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Nathan J Freeze, 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 thirty-two thousand dollars ($232,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Michael D. Freeze & Susan A. Freeze husband & wife (hereinafter referred to as "Borrower"), of Delhi, on this 25th day of April, 2008, the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

The North one-half (N½) of the Northeast Quarter (NE¼), except the railroad right of way, and the North one-half (N½) of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼), and all that part of the North one-half (N½) of the Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) and of the Northeast Quarter (NE¼) of the Northwest Quarter (NW¼) lying East of the railroad, all in Section Two (2), Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., except Parcel 'A' In The NE Frl 1/4 Of The NE Frl 1/4 Of Section 2, T87N, R4W Of The 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2002, Page 1527, and also except Parcel 'B' In The NE Frl 1/4 Of The NE Frl 1/4 Of Section 2, T87N, R4W Of The 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2002, Page 1528; also the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼), except the railroad, in Section Thirty Five (35), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M.; also Parcel 'I' In The SE1/4 Of The SE1/4 Of Section 35, T88N, R4W Of The 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2002, Page 1529.

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 ,2002 , recorded in the Office of the Recorder of Delaware County, Iowa in Book 2002 Page 1848 as Document Number on the 15th day of May , 2002.

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 25th day of April, 2008.

Michael D. Freeze

Susan A. Freeze

STATE OF IOWA DUBUQUE County, ss.

On this 25th day of April, A.D. 2008, before me, the undersigned, a Notary Public in and for IOWA, personally appeared Michael D. Freeze & Susan A. Freeze 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.

NATHAN FREEZE
Commission Number 712045
My Commission Expires
5-16-10

Notary Public in and for Dubuque County, Iowa