Book 2014 Page 799
Document 2014 799 Type 05 002 Pages 2
Date 4/09/2014 Time 10:06:47AM
Rec Amt $12.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

ASSIGNMENT OF SELLER'S EQUITY IN CONTRACT FOR THE SALE OF REAL ESTATE

Prepared by & **RETURN TO:**
Fidelity Bank & Trust **HEATHER BISSELL**
110 1st Ave W
Worthington, IA 52078
563-855-2415

Prepared for:
Jerome N.Trenkamp
Book 2010 Page 3733
Legal Description: The Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) and the West one-half (W ½) of the Northwest Quarter (NW ¼) of Section Fourteen (14), Township Eighty Eight (88) North, Range Three (3), West of the Fifth P.M., Delaware County, Iowa, subject to easements of record

This Instrument Was Drafted By: Fidelity Bank & Trust

ASSIGNMENT OF SELLER'S EQUITY IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of ninety six thousand dollars ($96,000.00_) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Jerome N. Trenkamp, a single person and not remarried (hereinafter referred to as "Borrower"), on this 26th, day of March, 2014, 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 Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) and the West one-half (W ½) of the Northwest Quarter (NW ¼) of Section Fourteen (14), Township Eighty Eight (88) North, Range Three (3), West of the Fifth P.M., Delaware County, Iowa, subject to easements of record

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated: November 19, 2010

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 Sellers 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 26th day of March, 2014.

Steve Kroeger POA

Jerome N. Trenkamp

STATE OF IOWA DUBUQUE County, ss.

On this 26th day of March, 2014, before me, the undersigned, a Notary Public in and for IOWA, personally appeared Steve Kroeger, POA for Jereome N. Trenkamp 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.



Matthew Goerdt

Notary Public in and for DUBUQUE County, Iowa