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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(X) Prepared by and return to: D Smith, for GNB Bank, 300 E Main St., P.O. Box 439, Manchester IA 52057 563-927-3814

ASSIGNMENT BUYER'S INTEREST IN REAL ESTATE CONTRACT FOR SECURITY PURPOSES (HEREIN REFERRED TO AS "ASSIGNMENT")

KNOW ALL MEN BY THESE PRESNETS, that Michael J. Gudenkauf and Mary Lou Gudenkauf (husband and wife) 1827 110th Avenue Masonville, IA 50654, herein referred to individually and collectively as "Assignors", for value received, grant and convey unto Grundy National Bank, 300 E Main Street Manchester, Iowa 52057, its successors and assigns, herein referred to as "Assignee" the following described property situated in Grundy County Iowa to-wit:

The Northeast Quarter (1/4) of Section Eighteen (18), Township Eighty-Nine (89) North, Range Six (6), West of the 5th P.M. subject to roadways and easements of record Delaware County Iowa.

Together with all the improvements now or hereafter erected or affixed to the property, and all easements, contract rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Assignment; and all of the foregoing, together with said property are herein referred to as the "Property".

Assignors hereby sell, assign, transfer and set over unto Assignee, all of Assignor's right title and interest in and to the real estate contract covering the Property dated the 1st day of March 1999 and between Arthur A. Schaul and Elizabeth A. Schaul, (husband and wife) as Seller and Michael J Gudenkauf and Mary Lou Gudenkauf as buyer recorded in Book 1999 Page 704 of the records of the Delaware County Recorder.

Assignors hereby grant Assignee a security interest under the Uniform Commercial Code of Iowa in and to the Assignor's interest in the Contract.

The Assignors do hereby covenant with Assignee that the Assignors have good and lawful authority to sell, convey assign and encumber the Property and Contract; that said Property and Contract are free and clear of any and all encumbrances whatsoever except as may be above stated; and Assignors covenant to warrant and defend the said Property and Contract against the lawful claims of all persons whomsoever, except as may be above stated.

Provided that this Assignment is made in trust for the following uses and purposes: To secure the performance of the covenants and agreements herein set forth and the payment of the indebtedness evidenced by the promissory note (s) or other instruments executed by Assignors, either jointly or severally, to Assignee, whether now existing or hereafter incurred, of every kind and character, direct or indirect, whether as maker endorser, guarantor, surety or by way of overdrafts, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred, including without limitation, any sums advanced by Assignee in the performance of Assignors' obligations hereunder, including the payment of any fees, insurance, repairs, taxes, and amounts secured by encumbrances with respect to the Property, and any attorney fees and other charges and expenses incurred in collection of the obligations secured hereby, it is the intention of Assignors to secure payment to Assignee of any indebtedness now or hereafter owing by Assignors, or either of them, to Assignee and also to secure payment of any extensions or renewals of any such indebtedness or any part thereof; provided however, that indebtedness incurred in a "Consumer Credit Transaction" as defined by the Iowa Consumer Credit Code shall not be secured by this Assignment. The security granted or to be granted hereby is and shall be continuing until specifically terminated in writing by the Assignee.

Assignee does not by the acceptance of this Assignment agree to perform any of the obligations of the Assignors under the Contract.

Assignors hereby agree to pay all taxes and assessments, general or special, upon or against the Property, before such taxes or special assessments become delinquent and agree to pay, when due, all monies secured by liens or encumbrances that may be upon or against any of the Property and agree to pay when due all amounts payable on the Contract. Assignors shall keep the improvements now or existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and other such hazards as Assignee may require; provided, that Assignee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Assignment. Assignors shall keep t he Property in good repair and shall not commit waste or permit impairment of deterioration of the Property.

It hereby expressly is agreed by and between the parties hereto and made a part of this Assignment that in the event of the nonpayment of any of said notes, obligations and liabilities secured hereby in accordance with their terms or at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of Assignors to keep and perform any of the conditions, stipulations and covenants herein contained or required to be

kept by the terms of any obligations secured hereby, that then the whole amount of principal and interest secured by this Assignment and then unpaid shall become due and payable absolutely, at the option of the Assignee, its successors or assigns, and without notice to Assignors, suit may be brought for the collection thereof, and for the foreclosure of this Assignment. It further hereby is agreed by and between the parties that Assignee, its successors, or assigns, may, if it so elect, perform Assignors' obligations hereunder, including the payment of fees, insurance premiums, costs of repairs, taxes and the payment of amounts secured by encumbrances on the Property and amounts necessary to perform Assignors' obligations under the Contract, and that any monies so expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of 18% percent per annum from date of such actual advancement by Assignee until repayment thereof to Assignee.

Assignors hereby agree that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, or in the event of the collection of any such notes or obligations by an attorney at law, that a reasonable attorney's fee and also the reasonable cost and expense of an abstract of title and title search shall be allowed and added to the debt secured hereby and become a lien upon all of the property herein above described. Assignors agree to pay such attorney's fees, abstract expense and title search expense, and such attorney's fees and expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings.

Upon acceleration hereunder or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Assignee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees and then to the sums secured hereby. The receiver shall be liable to account only for those rents actually received.

If all or any party of the Property or any interest therein is sold or transferred without Assignee's prior written consent, Assignee may, at Assignee's sole option, declare all sums secured hereby immediately due and payable.

If the Property is less than ten acres in size and if Assignee waives in ay foreclosure proceeding any right to a deficiency judgment against Assignors, then the period of redemption from judicial sale shall be reduced to six months. If the court finds that the Property has been abandoned by Assignors and if Assignee waives any right to a deficiency judgment against Assignors, then the period of redemption from judicial sale shall be reduced to sixty days.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FROM THIS PROPERTY WITH RESPECT TO CLAIMS BASED ON THIS CONTRACT.

X _____ 4-22-15
Michael J. Gudenkauf Date

X _____ 4/22/15
Mary Lou Gudenkauf Date

This Assignment shall bind and inure to the benefit of Grundy National Bank, and its representatives, successors and assigns. The covenants and agreements herein constitute covenants running with the land.

IN WITNESS WHEREOF we have hereunto subscribed our names this 24th day of July 2007 and acknowledge receipt of a copy of this Assignment.

_____ 4-22-15
Michael J. Gudenkauf

_____ 4/22/15
Mary Lou Gudenkauf

State of Iowa, Grundy County ss:

On this 22nd day of April 2015 before me a Notary Public in the State of Iowa, personally appeared Michael J Gudenkauf and Mary Lou Gudenkauf (husband and wife), to me personally known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

_____
Notary Public in and for County and State

DAVID F SMITH
Notarial Seal - Iowa
Commission # 185444
My Commission Expires 9-9-17