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Carol A. Barker, Auditor
By S. Hildebrand, Deputy

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared and return to Lacey Ludovissy, Fidelity Bank & Trust, 208 2nd St. SE, Dyersville, IA 52040 (563)875-7157

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

In consideration of a loan in the amount of One Million Nine Hundred Thousand dollars ($1,900,000.00) made by Fidelity Bank & Trust (hereinafter referred to as "Bank"), to the undersigned Mills Manufacturing Company (hereinafter referred to as "Borrower"), of Earlville, IA on this 16th, day of May, 2016, 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 Southeast Quarter (SE 1/4) of the Southwest Quarter (SE 1/4) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth P.M., except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street, and also except Parcel A Part of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4), Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2005, Page 1380.

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 8th, 2014 recorded in the Office of the Recorder of Delaware County, Iowa in Book 2014 Page 868 as Document Number 2014868 on the 17th day of April, 2014.

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 16th day of May, 2016.

Mills Manufacturing Company

By: Brad Mills, President

STATE OF IOWA, DELAWARE County, ss.

On this 16th day of May, 2016, before me, the undersigned, a Notary Public in and for the state of IOWA, personally appeared Brad Mills, President of Mills Manufacturing Company, 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.

KENNETH F LUDWIG
Commission Number 703103
My Commission Expires
3-12-17

Notary Public in and for DELAWARE County, Iowa