

Recorded: 9/21/2023 at 12:57:31.0 PM
County Recording Fee: \$12.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$15.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2023 PG: 2379

Mikaela Boss Farmers Savings Bank Colesburg 563-856-2525

This Instrument Was Drafted By Billie Thein 205 Main Street, Colesburg, IA 52035

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

In consideration of a loan in the amount of Three Million Nine Hundred Fifty Thousand & no/100 dollars (\$3,950,000.00) made by Farmers Savings Bank (hereinafter referred to as "Bank"), to the undersigned Martin D. and Rita L. Wulfekuhle, husband and wife (hereinafter referred to as "Borrower"), of 1539 120th Street, Strawberry Point, Iowa 52076, on this 20th, day of September, 2023, 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 Exhibit A.

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated March 12, 2018, recorded in the Office of the Recorder of Delaware County, Iowa in Book 2018 Page 822 as Document Number 2018 822 on the 2nd, day of April, 2018.

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 20th, day of September, 2023

Martin D. Wulfekuhle
Martin D. Wulfekuhle
Rita L. Wulfekuhle
Rita L. Wulfekuhle

STATE OF IOWA Delaware COUNTY, ss.

On this 20th day of September, A.D. 2023, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Martin D. and Rita L. Wulfekuhle 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 written above

Mikaela K Boss
Notary Public in and for Delaware County, Iowa

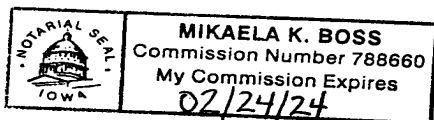


Exhibit A

The North fractional one-half (Nfr 1/2) of the Northeast Quarter (NE 1/4) of Section Two (2), Township Ninety (90) North, Range Six (6), West of the Fifth P.M. except a strip of land one (1) road wide across the South side thereof, and further excepting a triangular tract of land described as commencing at the Southeast corner of said North fractional one-half (Nfr 1/2) of the Northeast Quarter (NE 1/4), and running thence North five and one-half (5 1/2) rods, thence Southwest to a point on the South line of said North fractional one-half (Nfr 1/2) of the Northeast Quarter (NE 1/4) five and one-half (5 1/2) rods West of the Southeast corner thereof, thence East along the South line of said North fractional one-half (Nfr 1/2) of the Northeast Quarter (NE 1/4) five and one-half (5 1/2) rods to the point of beginning.