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MIKE BOLLARD, COUNTY RECORDER
POCAHONTAS IOWA

Absolute Assignment of Leases and Rents

Prepared by:

Kenneth D. Rutan, P.C.
1325 Satellite Blvd., Ste. 603
Suwanee, Georgia 30024

Taxpayer Information:

VerMaas Land Company, LLC
3820 VerMaas Place,
Lincoln, NE 68502

Return to:

First American Title Insurance Co.
1125 17th Street, Ste. 750
Denver, CO 80202

Grantor:

To

Grantee:

Legal Description: See attached Exhibit "A", Page 11

Reference: [Document Number or Book/Page Reference of prior recorded document]

*See Modification in Bk 236 Pg 254
47,*

Prepared by, and after recording
return to:

Kenneth D. Rutan, P.C.
1325 Satellite Blvd., Bldg 600
Suite 603
Suwanee, Georgia 30024
(770) 814-0340
C10-039
Rolfe, IA

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT is made as of this 29th day of October, 2010 by VerMaas Land Company, Limited Liability Company, a Nebraska limited liability company, whose principal office address is 3820 VerMaas Place, Lincoln, NE 68502 (the "Borrower") and Atlanta Postal Credit Union, a Credit Union organized and existing under the laws of the State of Georgia, whose address is 1605 Boggs Road, Entrance No. 1, Duluth, Georgia 30096 (the "Lender").

WITNESSETH:

Borrower is the owner in fee simple of the real property commonly known and described as 208 Garfield Street, Rolfe, IA 50581, and more particularly described on **SCHEDULE "A"** annexed hereto and made a part hereof (the "Mortgaged Property").

Lender has or is about to make certain loans or grant other financial accommodations to Borrower which are intended to be evidenced by a certain note or notes (the "Note") secured by one or more mortgages/deeds of trust/deeds to secure debt (the "Security Instrument") encumbering the Mortgaged Property. As a condition to making and/or granting such loans or other financial accommodations from Lender to Borrower (individually or collectively the "Loan"), Lender has required and Borrower has agreed to give this Assignment, which is intended to be recorded in the appropriate County Clerk's office in the county in which the Mortgaged Property is located.

NOW, THEREFORE, in consideration of and as an inducement to Lender to make the Loan and as additional collateral or security for the payment of the Note, Borrower does hereby absolutely and unconditionally assign, sell, transfer and convey unto Lender all of Borrower's right, title and interest in and to all existing and future leases and tenancies (including concessions) of the Mortgaged Property or any part thereof (as such existing leases are more particularly described on **SCHEDULE "B"** attached hereto and made a part hereof), or any letting of or agreement for the use or occupancy of the Mortgaged Property or any part thereof, whether written or oral, heretofore or hereafter made or agreed to by any party, and all extensions, renewals, replacements and guaranties thereof (all of said leases and tenancies, together with all extensions, renewals, replacements and guaranties thereof, are hereafter collectively referred to as the "Leases"), together with all of the rents, issues, profits, royalties, revenues, income and other benefits, including those now due, past due and to become due, under or by virtue of the Leases (all of said rents, issues, profits, royalties, revenues, income and other benefits being hereafter collectively referred to as "Rents"), it being the intention of Borrower and Lender that this Assignment be treated and construed as an absolute, unconditional and presently effective assignment and not as an assignment for additional security only. Borrower hereby authorizes Lender or its agents to collect the Rents and hereby directs each tenant of the Mortgaged Property to pay all Rents to Lender or its agents; provided, however, that until Lender gives Borrower written notice of the occurrence of an "Event of Default" (as such term is defined in the Security Instrument or any other loan document given in connection with the loan

or other financial accommodation being made to Borrower) containing a statement that Lender is exercising its rights to the Rents (a "Notice of Default"), Borrower shall collect and receive all Rents as trustee (the "Trustee") for the exclusive benefit of Lender and shall apply the Rents so collected first to the payment of the indebtedness evidenced by the Note and secured by the Security Instrument (the "Indebtedness") and only thereafter for its own account so long as no Event of Default has occurred and is continuing.

To have and to hold the same unto Lender, its successors and assigns until such time as the Indebtedness has been paid in full, and for the purpose of further and collaterally securing (a) the payment of the Indebtedness evidenced by the Note and secured by the Security Instrument held by Lender, together with interest thereon, (b) the payment of all other sums which may become due and payable to Lender under the provisions of the Note and the Security Instrument held by Lender and any other documents collateral thereto, and (c) the performance and observance of all other covenants and obligations of Borrower under the Note and the Security Instrument held by Lender and any other documents collateral thereto. **This assignment is a present assignment effective immediately upon the execution and delivery hereof by the Assignor and shall continue in full force and effect until the above-referenced Indebtedness is finally and irrevocably paid.**

Without limiting the generality of the foregoing, it is agreed as follows:

1. **Status of Leases:** Borrower represents and warrants to Lender that (a) there are no leases, subleases, tenancies, subtenancies or occupancies affecting the Mortgaged Property or any part thereof presently in effect other than those Leases described in **SCHEDULE "B"** attached hereto, (b) each of the Leases described in said Schedule is a valid and subsisting lease of the property therein described and purported to be demised thereby for the term therein set forth and is in full force and effect on the date hereof in accordance with its terms and, except as may otherwise be indicated on said Schedule, has not been modified or amended from the date of its execution to the date hereof, (c) Borrower has duly and punctually performed all of its covenants and obligations under each of such Leases, (d) neither Borrower nor any of the tenants under such Leases is in default with respect to the performance or observance of any of their respective covenants or obligations under such Leases, (e) there are no rights of offset, abatement or reduction of Rents accruing to any tenant under any of such Leases by virtue of any provision of any of such Leases or otherwise, (f) none of the Rents which may be or become due, or to which Borrower may now or hereafter become entitled, arising or issuing out of the assigned Leases or from or out of the Mortgaged Property or any part thereof, have previously been sold, assigned, transferred, mortgaged, pledged or otherwise encumbered; (g) no Rents from any of such Leases becoming due subsequent to the date hereof have been collected for a period of more than two months, nor has payment of the same been anticipated, waived, released, discounted or otherwise discharged or compromised and (h) there is no deferred maintenance or unpaid taxes or assessments with respect to the Mortgaged Property .

2. **Intentionally Omitted.**

3. **Limitations on Leases:** Without the prior written consent of Lender in each instance, Borrower covenants not to: (a) modify or amend any of the assigned Leases so as to (i) shorten the term, (ii) decrease the Rents, (iii) accelerate the payment of installments of Rents to become due thereunder or (iv) change the terms of any renewal option contained therein; (b) terminate any of such Leases except in accordance with its terms; (c) consent to the cancellation or surrender of any of such Leases; (d) accept any prepayment of installments of Rents to become due thereunder of more than one month; (e) sell, assign, transfer, mortgage, pledge or otherwise encumber any of the Rents due or to become due under any of the Leases or any part thereof; or (f) subordinate or permit the subordination of any of the Leases to any lien subordinate to the lien of the Security Instrument.

4. **Borrower's Performance:** Borrower covenants (a) to duly and punctually perform and observe all of its covenants and obligations under all of the assigned Leases; (b) to enforce or secure the performance and observance of all of the covenants and obligations under the assigned Leases; (c) to promptly deliver to Lender a copy of (i) all notices of default which Borrower sends to any tenant under any assigned Leases, (ii) all notices of the commencement of summary proceedings which Borrower brings against any tenant under any of the assigned Leases and (iii) all notices of default which any tenant under any of the assigned Leases sends to Borrower; and (d) to use its best efforts to promptly obtain and deliver to Lender, upon its request, a certificate of estoppel of any tenant under any of the assigned Leases.

5. **Lender's Rights to Cure Defaults:** In the event of any default by Borrower in the performance or observance of any of its covenants or obligations under any of the assigned Leases, Lender shall have the right, but not the obligation, to enter the Mortgaged Property at any time and from time to time for the purpose of curing such default, in which event the costs thereof, together with interest thereon at the rate of three percent (3%) in excess of the Contract Rate as defined in the Note, but in no event in excess of the maximum rate permitted by law, shall be paid by Borrower to Lender on demand.

6. **Arbitration:** In the event of any arbitration pursuant to any of the assigned Leases, Borrower hereby irrevocably authorizes Lender to participate in such arbitration and hereby irrevocably appoints Lender its attorney-in-fact to exercise all of its rights in connection with such arbitration, including the right to appoint arbitrators and to conduct arbitration proceedings on behalf of Borrower, after the occurrence of any "Event of Default" under the terms of the Security Instrument, but nothing contained herein shall obligate Lender to participate in any such arbitration.

7. **Reletting:** In the event of the expiration or other termination of any of the assigned Leases during the term of the Security Instrument, Borrower will use its best efforts to promptly relet the Mortgaged Property or portion thereof affected thereby at the highest rental then obtainable and will use its best efforts to keep the Mortgaged Property fully rented thereafter at all times during which this Assignment is in effect.

8. **Management of Mortgaged Property:** So long as no Event of Default has occurred under the terms of the Security Instrument or any other loan document, Borrower shall have the right as Trustee for the exclusive benefit of Lender to manage and operate the Mortgaged Property, to collect, receive and apply first against the Indebtedness and then for its own account all rental insurance proceeds accruing by virtue of any of the assigned Leases or from or out of the Mortgaged Property or any part thereof and to execute and deliver proper receipts and acquittances therefor.

9. **Lender's Rights and Remedies:** Upon or at any time after the occurrence of any Event of Default as defined in the Security Instrument or any other loan document, Lender, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies:

(a) **RENTS.** To immediately take possession of all Rents, whether then due, past due or to become due, whether by delivering a Notice of Default to Borrower or by demand or otherwise, without the necessity of Lender entering upon and taking possession of the Mortgaged Property in person, by agent or by a court-appointed receiver, instituting legal proceedings of any kind or taking any other affirmative action of any kind, and any Rents held by Borrower shall continue to be held as Trustee for the exclusive benefit of Lender. Each tenant of the Mortgaged Property is hereby directed by Borrower to pay all Rent to Lender or Lender's agents upon receipt by such tenant of Lender's written demand therefor, delivered to such tenant personally, by mail or by delivering such demand to the demised premises of such tenant, without any liability on the part of such tenant to inquire any further as to the actual existence of such Event of Default, and Borrower shall execute and deliver to the tenants of the Mortgaged Property any notices reasonably required to accomplish this result. Borrower shall immediately forward to Lender all Rents received by Borrower. Lender may establish a lockbox for the payment of such Rents by each tenant and may direct such tenants to make payments of Rents directly into such lockbox. All such Rents shall be applied by Lender first to the costs, if any, of taking control of and managing the Mortgaged Property and collecting the Rents, including, without limitation, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Mortgaged Property, premiums on insurance policies, taxes, assessments and other charges on the Mortgaged Property, and the costs of discharging any obligations or liability of Borrower as landlord under the Leases and then to the reduction and payment of the Indebtedness. Nothing contained herein shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Lender pursuant to the provisions of subsection (b) hereof. If the Event of Default which gave rise to the right of Lender to receive the Rents is subsequently cured to Lender's satisfaction and no other Event of Default has occurred and is then continuing, upon the written approval of Lender, Borrower may resume collecting the Rents as Trustee for the benefit of Lender and Borrower as aforesaid, and Lender shall execute and deliver to the tenants of the Mortgaged Property any notices reasonably required to accomplish this result. As between Lender and Borrower and any person claiming through or under Borrower, from the date of this Assignment, this Assignment is intended to be absolute, unconditional and presently effective, and the provisions of this subsection (a) regarding written demand for the Rents by Lender to the tenants are intended solely for the benefit of such tenants and shall never inure to the benefit of Borrower or any person claiming through or under Borrower, other than a tenant who has not received such written demand.

(b) **ENTRY INTO MORTGAGED PROPERTY.** To enter upon and take possession of the Mortgaged Property, without further notice, by force, ejectment, the appointment of a receiver or otherwise, as Lender may elect, and no further authorization shall be required. Following such entry and taking of possession and until such Event of Default shall have been cured to Lender's satisfaction, Lender may

- thereof;
- (i) manage, operate and maintain the Mortgaged Property or any part thereof;
 - (ii) lease the Mortgaged Property or any part thereof for such periods of time and upon such terms and conditions as Lender may, in the exercise of its reasonable discretion, deem proper;
 - (iii) amend, modify, extend or renew any of the Leases or any other lease or sublease then or thereafter entered into affecting the Mortgaged Property or any part thereof;
 - (iv) demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for, (A) all Rents which may then be or thereafter become due, owing or payable under any of the Leases and any other lease or sublease then or thereafter entered into affecting the Mortgaged Property or any part thereof or from or out of the Mortgaged Property or any part thereof and (B) all insurance proceeds paid or thereafter to be paid by reason of any use or occupancy loss, business interruption or interruption of rental payments under the Leases or any part thereof or any other lease or sublease then or thereafter entered into affecting the Mortgaged Property or any part thereof ("Insurance Proceeds");
 - (v) institute, prosecute to completion or compromise and settle all summary proceedings, actions for rent or for removing any and all tenants, subtenants or occupants of the Mortgaged Property or any part thereof;
 - (vi) enforce or enjoin or restrain the violation of any of the terms, provisions or conditions of any of the Leases or any other lease or sublease then or thereafter entered into affecting the Mortgaged Property or any part thereof;
 - (vii) make such repairs and alterations to the Mortgaged Property as Lender may, in the exercise of its reasonable discretion, deem proper;
 - (viii) pay, from and out of the Rents and Insurance Proceeds collected by Lender hereunder, or from or out of any other funds, (A) any taxes,

assessments, water charges, sewer rents or other governmental charges levied, assessed or imposed against the Mortgaged Property or any part thereof, (B) any premiums for fire, public liability and other insurance coverage affecting the Mortgaged Property or any part thereof and (C) any and all other costs, charges and expenses which it may be necessary or advisable for Lender to pay in the management, operation and maintenance of the Mortgaged Property or any part thereof, including, without limitation, costs of making repairs and alterations, commissions for renting the Mortgaged Property or any part thereof, and reasonable legal fees incurred in enforcing claims, preparing papers or any other services that may be required; and

- (ix) generally do, execute and perform any other act, deed, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Mortgaged Property or any part thereof, all as fully and to the same extent as Borrower might do.

In the event that Borrower is then an occupant of the Mortgaged Property or any part thereof, it agrees to surrender possession thereof to Lender upon demand, and if Borrower remains in possession after such demand, such possession shall be as tenant of Lender, and Borrower agrees to pay monthly in advance to Lender such Rents for the Mortgaged Property or any part thereof so occupied as Lender may reasonably demand, and in default of so doing, Borrower may be dispossessed by summary proceedings or otherwise. Lender shall apply the net amount of Rents and Insurance Proceeds collected by it hereunder, after payment or reimbursement of all proper costs, charges and expenses (including any liability, loss, damage or expense covered by the indemnification provisions of Section 11 hereof), to the reduction and payment of the Indebtedness or otherwise as a court of competent jurisdiction may direct. Lender shall be accountable to Borrower only for the Rents, Insurance Proceeds and other funds actually collected by it hereunder.

(c) **RECEIVER.** To cause a receiver of the Rents of the Mortgaged Property to be appointed without notice to Borrower, without regard to the adequacy of any security for the Indebtedness and without regard to the solvency of Borrower or any guarantor of the Indebtedness. Such receiver shall have and may enforce all of the rights and remedies of Lender under subsection (b) hereof to the maximum extent permitted by law.

10. **No Obligations on Lender:** Nothing contained herein shall operate or be construed to obligate Lender to perform or observe any of the covenants or obligations contained in any of the assigned Leases, or otherwise to impose any obligation upon Lender with respect to any of the assigned Leases, including, but not limited to, any obligation arising out of any covenant of quiet enjoyment therein contained in the event that the estate of any tenant, subtenant or occupant under any of the assigned Leases is terminated in any action to foreclose the Security Instrument. This Assignment shall not operate to place upon Lender any responsibility for the management, operation or maintenance of the Mortgaged Property, and the execution of this Assignment by Borrower shall constitute conclusive evidence that all responsibility for the management, operation and maintenance of the Mortgaged Property is and shall be that of Borrower.

11. **Indemnification:** Borrower hereby agrees to indemnify and hold Lender harmless from and against any and all liability, loss, damage and expense, including reasonable attorneys' fees, which Lender may or shall incur under any of the assigned Leases or by reason of this Assignment, or by reason of any action taken by Lender hereunder, and from and against any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged undertaking on its part to perform or observe any of the covenants or obligations contained in any of the assigned Leases. Should Lender incur any such liability, loss, damage or expense prior to the exercise of its rights or remedies under paragraph 9 hereof, the amount thereof together with interest thereon at the rate of three percent (3%) in excess of the Contract Rate specified in the Note, but in no event in excess of the maximum rate permitted by law, shall be paid by Borrower to Lender on demand and shall be secured by the Security Instrument or, at its option, Lender may reimburse itself therefor out of any rent loss, business interruption insurance proceeds or other funds collected by it hereunder.

12. **Assignment by Lender:** Lender shall have the right to assign to any subsequent holder of the Security Instrument, or to any person acquiring title to the Mortgaged Property, Borrower's right, title and interest in and to any and all of the assigned Leases, subject, however, to the provisions of this Assignment. If Borrower shall hereafter become barred and foreclosed of all right, title and interest and equity of redemption in the Mortgaged Property, no assignee of Borrower's interest in any of the assigned Leases shall be liable to account to Borrower for any rent loss or business interruption insurance proceeds thereafter paid or accruing.

13. **Payment in Full:** Upon payment in full of the indebtedness, this Assignment shall become and be void and of no further force and effect; provided however, that, as to any tenant, subtenant or occupant under any of the assigned Leases, any affidavit, certificate or other written statement of any officer of Lender stating that any part of the Indebtedness remains unpaid, shall be and constitute conclusive evidence of the then validity, effectiveness and continuing force of this Assignment, and any person, firm or corporation receiving any such affidavit, certificate or statement may, and is hereby authorized to, rely thereon.

14. **Bankruptcy Provisions:**

(a) **PERFECTED INTEREST.** Borrower acknowledges and agrees that, upon recordation of this Assignment, Lender's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Borrower and all third parties, including, without limitation, any subsequently appointed trustee in any case under the U.S. Bankruptcy Code, without the necessity of (i) commencing a foreclosure action with respect to the Security Instrument, (ii) furnishing notice to Borrower or tenants under the Leases, (iii) making formal demand for the Rents, (iv) obtaining the appointment of a receiver of Rents of the Mortgaged Property, (v) sequestering or impounding the Rents, or (vi) taking any other affirmative action.

(b) **SECURITY AGREEMENT.** For purposes of 11 U.S.C. Section 552(b), Borrower and Lender agree that this Assignment shall constitute a "security agreement," that the security interest created by such security agreement extends to the property of Borrower acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and that such

security interest shall extend to all Rents acquired by the estate after the commencement of a case in bankruptcy.

(c) **CASH COLLATERAL.** Borrower hereby further acknowledges and agrees that all Rents are and shall be deemed to be "Cash Collateral" under Section 363 of the U.S. Bankruptcy Code in the event that Borrower files a voluntary petition in bankruptcy or is made subject to any involuntary bankruptcy proceeding. Borrower may not use the Cash Collateral without the consent of Lender and/or an order of any bankruptcy court pursuant to 11 U.S.C 363(b)(2), and Borrower hereby waives any right it may have to assert that the Rents do not constitute Cash Collateral. No consent by Lender to the use of Cash Collateral by Borrower shall be deemed to constitute Lender's approval of the purpose for which such Cash Collateral was expended.

15. **Further Assurances:** Borrower agrees to execute and deliver to Lender, at any time or times during which this Assignment is in effect, such further instruments as Lender may deem necessary.

16. **Recordation:** Borrower covenants that it will record or cause this Assignment to be duly recorded and will pay or cause to be paid any recording fees and mortgage recording taxes which may be due or payable in connection therewith.

17. **Cumulative Remedies:** Nothing contained in this Assignment shall be construed as requiring Lender to pursue any particular right or remedy for the purpose of procuring the satisfaction of the Indebtedness, and Lender may exercise any or all of its rights and remedies under this Assignment, the Security Instrument, any of the other loan documents or otherwise provided by law, in its sole discretion. The rights and remedies of Lender hereunder are cumulative and are not in lieu of but are in addition to any other rights and remedies which Lender shall have under or by virtue of the Note, Security Instrument, any of the other loan documents or otherwise provided by law and may be exercised from time to time as often as such exercise is deemed expedient. No delay by Lender in exercising any of its rights or remedies hereunder for any period of time, or at any time or times, shall be deemed to constitute a waiver or to preclude the exercise of any such rights or remedies.

18. **Notices:** All notices to be given by either party to the other hereunder shall be in writing, shall be sent to the address first above written (unless notice of another address has been given in accordance with the provisions of this paragraph) by registered or certified mail, return receipt requested, postage prepaid and shall be deemed to have been given upon receipt or upon refusal of the receiving party to accept delivery of such notice.

19. **Amendments:** No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless Lender shall have consented thereto in writing.

20. **Binding Effect:** The terms, covenants and conditions contained herein shall be binding upon Borrower, its successors and assigns and all subsequent owners, encumbrancers, tenants, subtenants and occupants of the Mortgaged Property and shall inure to the benefit of Lender, its successors and assigns and all subsequent holders of the Security Instrument.

21. **Governing Law:** This Assignment shall in all respects be construed in accordance with and governed by the laws of the Property Jurisdiction. For purposes of this Assignment the term Property Jurisdiction means the jurisdiction in which the Mortgaged Property is located. Borrower agrees that the Loan has been made in the State of Georgia and that this Assignment has been negotiated in, executed and delivered in, and will be performed in the State of Georgia and that Lender shall administer the Loan through its main office in Atlanta, Fulton County, Georgia and that any controversy arising under or in relation to this Assignment shall be litigated in the State of Georgia. The state and federal courts and authorities with jurisdiction in the Northern District of the State of Georgia shall have jurisdiction over all controversies that shall arise under or in relation to this Assignment. Borrower irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise. However, nothing in this Section is intended to limit Lender's right to bring any suit, action or proceeding relating to matters under this Assignment in any court of any other jurisdiction.

22. **Waiver of Trial By Jury:** **TO THE EXTENT PERMITTED BY LAW, BORROWER WAIVES THE RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY LENDER OR ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS ASSIGNMENT.**

(SIGNATURES AFFIXED ON FOLLOWING PAGE-REMAINDER OF PAGE LEFT BLANK)

IN WITNESS WHEREOF, Borrower has caused this Assignment to be duly executed as of the day and year first above written.

Signed, sealed and delivered
In the presence of:

VerMaas Land Company, Limited
Liability Company, a Nebraska
limited liability company

Alex Brundage
Witness

By: *John D. VerMaas* (Seal)
John D. VerMaas, its Member

Janice K. VerMaas
Witness

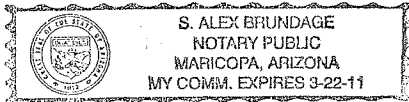
By: *Janice K. VerMaas* (Seal)
Janice K. VerMaas, its Member

STATE OF ARIZONA
COUNTY OF *Maricopa*

One the 27 day of October in the year 2010, before me, the undersigned, personally appeared John D. VerMaas and Janice K. VerMaas, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose name are subscribed to the within instrument and acknowledged to me that they executed the same as the Members of VerMaas Land Company, Limited Liability Company, a Nebraska limited liability company on behalf of the Company.

Alex Brundage

NOTARY PUBLIC



Print Name: *S. Alex Brundage* (Notary Seal)

My Commission Expires: 3-22-11

SCHEDULE A
Legal Description

REAL PROPERTY IN THE CITY OF ROLFE, COUNTY OF POCAHONTAS, STATE OF IOWA, DESCRIBED AS FOLLOWS:

LOT ONE (1), BLOCK ONE (1), FIRST ADDITION TO THE TOWN OF ROLFE, POCAHONTAS COUNTY, IOWA.

SCHEDULE B

Description of Leases

All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting the Mortgaged Property, or any portion of the Mortgaged Property whether now existing or hereinafter created, and all modifications, extensions or renewals (including but not limited to that certain United States Postal Service Lease for the Rolfe, IA Main United States Post Office Facility by and between John D. and Janice K. VerMaas, as Lessor and the United States Postal Service ("USPS"), as Lessee, having a term commencing March 1, 2002, bearing USPS Lease No. 187839-001, and last assigned by Lessor to Borrower).