ASSIGNMENT OF CONTRACT -

In consideration of One Hundred Two Thousand Six Hundred Eighty Three Dollars and Ninety-Eight Cents ($102,683.98), Terrence J. McQuillen and LuAnn M. McQuillen, husband and wife, hereinafter referred to as Assignors, do hereby assign unto Daniel L. Doyle and Patricia Doyle, hereinafter referred to as Assignee, all our right title and interest in and to a certain Real Estate Contract-Installments, between Donald J. Drees and LaVeda M. Drees, Sellers and Terrence J. McQuillen and LuAnn M. McQuillen as Buyers. Said contract was filed for record in the office of the Delaware County Recorder's Office on January 9, 1986, at Book 118, L.D., Page 84.

The consideration of One Hundred Two Thousand Six Hundred Eighty Three Dollars and Ninety-Eight Cents ($102,683.98) shall be payable as follows:

1. Payment of $ 34,683.98 on the execution of this agreement.

2. Assumption by Assignee of the unpaid balance of the McQuillen-Drees contract, which is in the amount of $68,000.00.

That Assignors also assign to Assignee all their right, title and interest to that certain agreement between Assignors and First State Bank, said agreement filed with the office of the Delaware County Recorder on April 1, 1986, at Book X Misc., Page 226.

Donald J. Drees and LaVeda M. Drees agree to this assignment and hereby release Terrence J. McQuillen and LuAnn M. McQuillen from any further obligations under said contract. All parties agree that upon completion of this contract, Donald J. Drees and LaVeda M. Drees shall convey this property directly to Daniel L. Doyle and Patricia Doyle. It is further agreed that the Assignees will not make monthly payments of $250.00 and that Sellers will not charge Assignees late interest for not making monthly payments of $250.00. It is understood that the Assignees intend to make semi-annual payments of $1250.00 principal plus interest during the term of this contract.

The parties further agree that the original Drees-McQuillen contract, which is the subject of this agreement, contained a misdescription in that it erroneously included property lying south of the Delhi and West Union State road. The parties agree that the correct description of the property remaining under this contract is as follows:

FILE No. 77-2023
RECORDING FEE $ 15.00
TRANSFER FEE $
FILED FOR RECORD THE 7 DAY OF March 19 91 AT 11:25 O'CLOCK A. M. BOOK 127 PAGE 252
STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
LD

The East seven-eights (E 7/8ths) of the Southeast Quarter (SE 1/4) lying North of the Delhi and West Union State Road, and the South One-Half (S 1/2) of the Northeast Quarter (NE 1/4), and the West One-Fourth of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4), lying North of the Delhi and West Union State Road, except from the above described property the East 80 acres North of said road of the East One-Half (E 1/2) of the Southeast Quarter (SE 1/4) and the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4), and a further excepting from the above described property a parcel of land described as commencing at the point of intersection of the West line of the Southeast Quarter (SE 1/4) of Section Thirty Four (34), Township Eighty Nine (89) North, Range Five (5) West of the 5th P.M., and the center line of the Delhi and West Union State Road, thence North along the West line of said Southeast Quarter (SE 1/4) of Section Thirty Four (34), Township Eighty Nine (89) North, Range Five (5), West of the 5th P.M., a distance of four hundred fifteen (415.0) feet, thence East a distance of four hundred (400.0) feet, thence South and parallel to said West line of Southeast Quarter (SE 1/4) of Section Thirty Four (34), Township Eighty-Nine (89) North, Range Five (5), West of the 5th P.M. to the center line of the Delhi and West Union State Road, thence Northwesterly along center line of said road to point of beginning, all in Section Thirty Four, Township Eighty Nine (89) North, Range Five (5), West of the 5th P.M., Delaware County, Iowa.

The contract is expressly affirmed and ratified in all matters not specifically amended herein.

Dated this 6th day of March, 1991.

Terrence J. McQuillen

Daniel L. Doyle

LuAnn M. McQuillen

Patricia Doyle

X Donald J. Drees
Donald J. Drees

X LaVeda M. Drees
LaVeda M. Drees

STATE OF IOWA, Delaware COUNTY, SS:

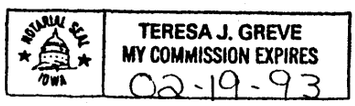
On this 6th day of March, A.D. 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Terrence J. McQuillen and LuAnn M. McQuillen, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Teresa J. Greve
Notary Public
In and for Said County and State

STATE OF IOWA, Delaware COUNTY, SS:

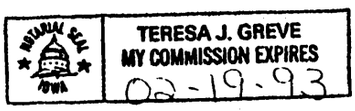
On this 6th day of March, A.D. 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Daniel L. Doyle and Patricia Doyle to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Teresa J. Greve
Notary Public
In and for Said County and State

STATE OF IOWA, Delaware COUNTY, SS:

On this 6th day of March, A.D. 1991, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Donald J. Drees and LaVeda M. Drees, 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.



Teresa J. Greve
Notary Public
In and for Said County and State