AGREEMENT FOR ASSIGNMENT OF CONTRACT

THIS AGREEMENT, made and entered this 19th day of January, 1993 by and between Orville Schmitz and Harriett Schmitz, husband and wife (hereinafter First Parties), Dennis Budi and JoAnne Budi, husband and wife (hereinafter Second Parties) and Randy Wittman and Cathy Wittman, husband and wife, (hereinafter Third Parties) as follows:

WHEREAS First Parties and Second Parties have entered into a Real Estate Contract for the sale/purchase of the following described real estate, to wit:

The Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section Four (4), Township Ninety (90) North, Range Four (4), West of the Fifth P.M., except the East two (2) rods thereof, and;

WHEREAS all parties now devise to assign the purchase rights therein contained unto Third Parties upon the terms and conditions contained herein, and;

WHEREAS said real estate contract is dated September 1, 1989 and is recorded at Book 125, L.D., Page 63 of the records of Delaware County, Iowa,

NOW, THEREFORE, in consideration of the mutual terms and covenants contained herein the parties agree as follows:

1. That Second Parties hereby assign, convey and set over unto Third Parties all of their right, title and interest as purchasers in and to the above-referenced Real Estate Contract, and First Parties hereby enter their joint and several consent to said assignment.

2. That the purchase price to be paid by Third Parties is the sum of $120,000.00. Said amount shall be paid as follows:

a. The sum of $500.00 earnest money.
b. The sum of $39,500.00 additional down payment at the time of closing.
c. Balance of $80,000.00 payable in the sum of $719.06 on March 1, 1993, and a like amount on or before the first day of each month thereafter until February 1, 2008 when the entire remaining balance of principal and interest shall be due and payable.

3. Second Parties agree that they will use the $40,000.00 down payment at the time of closing to pay the principal of said contract down to the amount of $70,894.48. Second parties fur-

FILE No. 261-2449
RECORDING FEE $ 15.00
TRANSFER FEE $
FILED FOR RECORD THE 17 DAY OF Feb, 19 93 AT 2:46 O'CLOCK P. M. BOOK 131 PAGE 27
STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LD

ther agree that all monthly payments thereafter shall be the property of First Parties, and that upon payment of the principal to $70,894.48 the responsibility of Second Party as to future payments under said contract shall cease.

4. Second Parties agree that this Assignment is contingent upon their providing a water test for bacteria and nitrates, with the result to be safe for reasonable usage by Third Parties.

5. First Parties and Third Parties agree that the balance of the contract between them, as assigned and subsequent to the pay down recited in paragraph 3 therein is and shall be $70,894.48, payable in monthly installments at nine percent (9%) annual interest in the amount of $719.06, which payment will commence March 1, 1993 and will continue to February 1, 2008 when the entire balance of principal and interest remaining shall be due and payable.

Orville L Schmitz D O J — Dennis Budi — Randy Wittman

First Parties
Harriett Schmitz

Second Parties
JoAnne Budi

Third Parties
Cathy Whttman

STATE OF IOWA)
)SS:
COUNTY Clayton)

On this 29th day of January, 1993 before me, the undersigned, a Notary Public in and for said State, personally appeared Orville Schmitz and Harriett, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their voluntary act and deed.

Notary Public, State of Iowa
John C Compton

Agreement for Assignment
of Contract

STATE OF ~~IOWA~~ Wisconsin)
)SS:
COUNTY OF Columbia)

On this 4th day of ~~January~~ February, 1993 before me, the undersigned, a Notary Public in and for said State, personally appeared Dennis Budi and JoAnne Budi, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their voluntary act and deed.

Notary Public, State of ~~Iowa~~ Wisconsin
John R Miller

STATE OF IOWA)
)SS:
COUNTY OF Clayton)

On this 29th day of January, 1993 before me, the undersigned, a Notary Public in and for said State, personally appeared Randy Wittman and Cathy Wittman, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged to me that they executed the same as their voluntary act and deed.

Notary Public, State of Iowa
John C Compton