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DELAWARE COUNTY IOWA
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137 PAGE 336
DELAWARE CO. RECORDER
$6.00

The First National Bank of Waverly, PO Box 837, Waverly, IA 50677 (319) 352-1340

SELLERS ASSIGNMENT OF REAL ESTATE CONTRACT

I, **Randall Dean State and Penelope D. State**, husband and wife, named in one certain contract of sale dated the **3rd day of January, 1992**, wherein **Randall Dean State and Penelope D. State** are the sellers, and **Thomas J. Scherbring and Mary L. Scherbring** are the buyers, said contract being recorded as **Book Number 129, Page Number 23, filed on January 3, 1992** of the records in the Office of the Recorder of **Delaware County, Iowa,** for and in consideration of **the sum of one dollar and other good and valuable consideration,** do hereby assign, sell and transfer all of our right, title, and interest in and to the aforesaid contract, and the proceeds thereof, and do hereby sell and convey the premises therein described, to-wit:

THE EAST FIVE HUNDRED FIFTY (550) FEET OF THE NORTH FIVE HUNDRED (500) FEET OF THE NORTHEAST QUARTER (NE ¼) OF TH SOUTHEAST QUARTER (SE ¼) OF SECTION THREE (3) IN TOWNSHIP EIGHTY EIGHT (88), NORTH, RANGE SIX (6), WEST OF THE 5TH P.M., ALL SUBJECT TO HIGHWAY EASEMENTS OF RECORD.

unto **The First National Bank of Waverly** and do hereby covenant with the assignees and grantees to warrant and defend the said premises against the claims of all persons claiming by, through or under us.

This Assignment is for security purposes.

Dated this **20th** day of **January, 1997.**

x Randall Dean State
Randall Dean State

x Penelope D. State
Penelope D. State

State of Iowa, Bremer County, ss:

On this 20th day of January, A.D., 1997, before me, Steven D. Willemssen, a Notary Public in and for Bremer County, State of Iowa, personally appeared Randall Dean State and Penelope D. State, 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.

Steven D. Willemssen
Notary Public in and for the State of Iowa

STEVEN D. WILLEMSSEN
MY COMMISSION EXPIRES
4/30/99

DATE 1-24-97 BOOK 137 PAGE 336