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SPACE ABOVE THIS LINE FOR RECORDER

Preparer Information ROSEMARY DREES 101 E. MAIN ST. MANCHESTER, IA 52057 (319)927-4475

Name | Street Address | City, State, Zip | Area Code-Phone

AFTER RECORDING RETURN TO:

Date JANUARY 30, 19 98

Place MANCHESTER, IOWA

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the FARMERS & MERCHANTS SAVINGS BANK, MANCHESTER, IA
Name and Address of Lender
or its Assigns (Lender) to make or renew, extend or modify the terms and conditions of a loan to WILLIAM L. SCHERBRING DBA/HONEYCREEK FURNITURE & FLOORING & SUSANNE M. SCHERBRING and in order to provide security therefore, the undersigned hereby assigns to Lender all of their right, title and interest in and to a certain real estate contract Dated FEBRUARY 27, 1997, wherein WILLIAM SCHERBRING, A MARRIED PERSON, (is) (are) the Buyers and MILES J. LEONARD & MADONNA M. LEONARD ~~(is)~~ (are) the Sellers in the amount of $6500.00, recorded in the DELAWARE County Recorder's office, City of MANCHESTER, Iowa, on FEB. 28, 19 97 as Instrument No. 300-2559, in Book 55 at Page 378 and involving real estate described as

THE NORTH ONE-HALF (N½) OF THE WEST ONE-HALF (W½) OF LOT 64 (64), OF HENRY ACERS' ADDITION TO MANCHESTER, IOWA.

It is understood and agreed that this assignment imposes no liability on the Lender unless i undertakes to assume the rights, liabilities, and obligations of Assignor by giving written notice of tha intent to the Vendor and the Vendee.

Assignor further stipulates that no previous assignments of the contract has been made, that al terms of the contract have been or will be fulfilled and agrees that no additional assignments of the contract or any type conveyances of the real estate will be made without Lender's written consent.

Assignor agrees that upon fulfilling the terms of the contract and acquiring a deed thereto, they will execute a mortgage to Lender as additional or replacement security for payment of the note dated JANUARY 30, 19 98.

William L. Scherbring
WILLIAM L. SCHERBRING

Susanne M. Scherbring
SUSANNE M. SCHERBRING

DATE 2-6-98 BOOK 56 PAGE 252

NOTARY - INDIVIDUAL & PARTNERSHIP

STATE OF IOWA)
)ss
COUNTY OF DELAWARE)

I, ROSEMARY DEES, a Notary Public in and for said County, in the State aforesaid, do hereby certify that WILLIAM L. SCHERBRING & SUSANNE M. SCHERBRING personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30TH day of JANUARY, A.D., 19 98.

ROSEMARY DEES
My Commission Expires
1/30/99

Rosemary Dees
Notary Public

Corporate Acknowledgement

STATE OF)
COUNTY OF) ss.

On this ____ day of _____,A.D. 19___, before me, a _____ (Insert title of acknowledging officer) in and for said county, personally appeared _____, to me personally known, who being by me duly (sworn or affirmed) did say that that person is _____ (insert title of executing officer) of said (corporation or association) and that said instrument was signed on behalf of the said (corporation or association) by authority of its board of (directors or trustees) and the said _____ acknowledged the execution of said instrument to be the voluntary act and deed of said (corporation or association) by it voluntarily executed.

_____
NOTARY PUBLIC