

Date May 15th, 1987

Place Winterset, Iowa 50273

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Union State Bank, Winterset, Iowa to make a loan to the undersigned borrowers do hereby assign all of their right, title and interest in and to a certain Real Estate Contract, described below, to said Union State Bank:

That certain Real Estate Contract dated May 15, 1987, wherein Sac City Creamery Company, Inc. are the contract vandeeds, and Ronald Eugene Tolley and Sherry Ann Tolley

are contract vendors in the amount of \$ 70,933.50, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on May 18, 1987, in Book 123, on Page 203, covering the following described realty, to wit:

The East Half (1/2) of the Northeast Quarter (1/4) of Section Twenty-two (22) and the West Half (1/2) of the West Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-three (23) in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa except for A parcel of land in the Northeast Quarter of the Northeast Quarter of Section 22, Township 75 North, Range 27 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as:

Commencing at the Northwest corner of the Northeast Quarter of the Northeast Quarter of Section 22, Township 75 north, Range 27 West of the 5th P.M., Madison County, Iowa; thence along the west line of said Northeast Quarter of the Northeast Quarter on an assumed bearing of South 00°00'00" East a distance of 33.00 feet to the Point of Beginning; thence continuing South 00°00'00" East, 653.40 feet; thence North 89°54'22" East 400.00 feet; thence North 00°00'00" East 653.40 feet; thence South 89°54'22" West 400.00 feet to the Point of Beginning, containing 6.000 acres, more or less, together with a 33 foot wide easement for ingress and egress abutting the north side thereof.

It is distinctly understood, however, that this assignment imposes no liability on the assignee thereof, unless and until said Union State Bank Assignee, undertakes to assume the rights, liabilities, and obligations under said Real Estate Contract, by written notice, given by it to the contract vendor or contract vendee.

Assignors further stipulate that no previous assignment has been made, that all terms of purchase contract have been or will be fulfilled and agree further that no additional assignment will be made of the realty specified under the aforementioned contract.

Assignors agree that upon fulfilling the terms of the purchase of sale contract and acquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral security for payment of a Note dated April 10, 1986.

*Assignment of assignment
see deed Rec 125-656*

FILED NO. 205
BOOK 123 PAGE 427
1987 AUG -4 PM 2:16

Ronald Eugene Tolley
Ronald Eugene Tolley
Sherry Ann Tolley
Sherry Ann Tolley

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

I, Beverly Cline, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald Eugene Tolley and Sherry Ann Tolley personally known to me to be the same person, whose name s subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my had and notarial seal, this 4th day of August, 1987.

(NOTARIAL SEAL) Beverly Cline Notary Public

My Commission expires _____

