

ASSIGNMENT OF CONTRACT

FOR VALUE RECEIVED, the undersigned hereby assign to

Midwest Builders, Inc. of Iowa

(Dealer)

hereinafter referred to as Assignee, the following described contract for the purchase of real estate;

Contract Seller; John and Vicky Bortell

Date of Contract; March, 1985.

LEGAL DESCRIPTION: A tract of land described as follows, to-wit: Commencing at the West Quarter (¼) Corner of Section Sixteen (16), in Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; thence North 85° 38' 02" East 209.01 feet along the North line of the Southwest Quarter (¼) of said Section Sixteen (16); thence South 1° 33' 02" West 195.97 feet; thence South 47° 18' 41" East 361.06 feet; thence South 37° 33' 47" East 338.01 feet; thence South 62° 59' 58" East 195.61 feet; thence South 13° 37' 35" East 499.03 feet; thence South 42° 36' 38" East 514.64 feet; thence South 2° 46' 57" East 54.92 feet; thence South 54° 31' 27" West 483.81 feet; thence North 29° 16' 28" West 731.80 feet; thence North 83° 15' 17" West 402.34 feet; thence North 0° 08' 02" East 269.43 feet; thence North 77° 56' 53" West 170.50 feet to the West line of said Southwest Quarter (¼); thence due North 990.25 feet to the Point of Beginning, containing 24.3399 acres including 0.1454 acres of county road right-of-way, subject to easements and restrictions of record, if any.

together with all right, title and interest of the undersigned in said contract and the real estate therein described.

This assignment is made to secure the payment of a certain property improvement note dated Nov. 18, 1989, executed by the undersigned in the amount of \$ 7,000.00, payable to the order of Assignee herein, and upon default by the undersigned in the payment of said note, or any installment thereof when due, Assignee, or assigns may then or at any time thereafter, without demand, advertisement or notice of any kind, sell said contract, at public or private sale, and may apply the net proceeds, after deducting all costs and expenses incurred at any time in the sale of said contract, to the payment of said note, whether accrued or not, returning the residue to the undersigned on demand, Assignee may purchase said contract at any such sale, and upon such sale the undersigned hereby agree to give up possession of the premises described in said contract and such sale forever bar the undersigned and all persons claiming under the undersigned, from all right and interest in the premises at law and in equity, and the undersigned hereby dictates the Seller to execute deed at final payment to the purchaser at such sale.

EXECUTED this 13th day of December, 1989.

WITNESS,

David Pearl

Richard C. Lyons (SEAL)
Dorla J. Lyons (SEAL)
Dorla J. Lyons

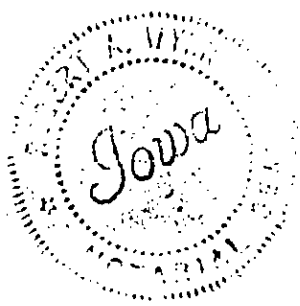
State of Iowa
City/County of Polk s.s.

On this 13th day of December, 1989, before me personally appeared Richard C. Lyons and Dorla J. Lyons to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

My Commission Expires Aug. 4, 1990

[Signature]
Notary Public



FILED NO. 1315
BOOK 126 PAGE 274
89 DEC 22 PM 1:27
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00