

ASSIGNMENT OF INTEREST OF PURCHASER IN REAL ESTATE
and
ASSIGNMENT OF INTEREST OF PURCHASER IN CONTRACT FOR REAL ESTATE

In consideration of a loan of TWENTY THOUSAND ONE HUNDRED Dollars
(\$ 20,100.00), receipt of which is hereby acknowledged, made by Robert A.
Shellady dba Superior Realty, to Donald G. Lincoln and
Harriet M. Lincoln, husband and wife of Grinnell, Iowa,
on this 31st day of May, 1990, the undersigned jointly and severally,
do hereby assign, transfer, and set over to the said Robert A. Shellady dba Superior
Realty, all their right, title, security and interest in and to the following described
real estate located in Madison County, State of Iowa, to wit:

Lot Eleven (11) of Helen McCall Huntoon Addition - Plat No. 3 to the City of
Winterset, Madison County, Iowa,

together with all of the equipment, furniture, fixtures and other tangible personal
property used in connection with the operation of the motel located on the said premises.

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

together with all of the rights, title, security and interest of the undersigned in **Fee \$10.00**
and to the contract of sale to the above described real estate, which contract is
dated the 16th day of May, 1990, wherein Robert Pierson
and Joan Pierson are the sellers, and Donald G. Lincoln
and Harriet M. Lincoln are the purchasers, a copy of which contract is
delivered to the assignee together with this agreement.

It is further understood and agreed that the said Robert A. Shellady, by virtue
of this assignment and documents, is not to become liable or obligated for payment
of the unpaid balance under the terms of the said contract for the sale of real
estate, and that the assignors herein will remain solely obligated and liable for said
payment of the vendors of the said contract, and that the transfer and assignment
evidenced by this document is solely a security transaction.

It is further understood and agreed that the above assignors, jointly and
severally, have this day and date executed a written promissory note payable to the
said Robert A. Shellady for the payment of which this document and interests
assigned herein shall serve as security for said note and for any and all future
advances or loans made by the said Robert A. Shellady to the assignors, or either
of them, after the date of this assignment, with interest on each amount advanced
from the date on which sum advanced shall be made as shown on the note or notes
evidencing such advance or advances. Assignee is hereby given authority to make
any such additional advances to the assignors herein upon their signed order or
receipt, and secured as the original assignment of interest by the assignors in the
said contract. This document shall serve as security until full and complete pay-
ment is made on the promissory note executed this date, as well as any advance-
ments made by the assignee to the assignors, or either of them.

*Had the same all
Quit Claim Deed
Deed Hec 59-652
9-1-92*

It is further understood and agreed the assignors, and each of them, relinquish any and all rights of dower and homestead they have in the above described real estate until such indebtedness secured by this document is paid in full, and this assignment and document, and the release thereof, shall be recorded in the office of the Recorder of the appropriate county at the expense of the assignors.

In the event of any failure, neglect, or refusal on behalf of the assignors herein to make any of the installment payments due under the terms of the said promissory note, the note will become immediately due and payable without notice to the makers, as provided in said note, and the assignee herein, or the payee or holder of the said promissory note, may enforce either document, either in law or equity, at the option of the holder, maker, or assignee, without barring other remedies available.

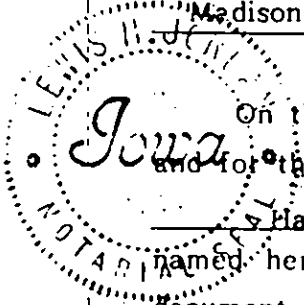
Expenses of such enforcement shall be paid by the assignors, including necessary legal fees and damages, if any.

Upon full payment of all present and future obligations by the assignors herein to the assignee herein, any interest of the assignee will be released and returned to the assignors herein.

Dated this 31st day of May, 1990.

ASSIGNOR: Donald G. Lincoln ASSIGNOR: Harriet M. Lincoln
Print or type: Donald G. Lincoln Harriet M. Lincoln

STATE OF IOWA)
)§
Madison County)



On this 31st day of May, 1990, before me, a Notary Public in and for the State of Iowa, personally appeared Donald G. Lincoln and Harriet M. Lincoln, to me known to be the identical persons named here, and who acknowledged that they executed the above and foregoing document as their voluntary act and deed.

Lewis H. Jordan
Notary Public

Type or print: LEWIS H. JORDAN

SEAL

My commission expires on _____.