DEED RECORD 118

Date September 25 ,1984

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 January 29, 1981, wherein George D. Schmid and Mary K. Schmid are the contract purchasers, and Ronald Eugene Tolley and Sherry Ann Tolley are contract sellers in the original amount of $ 108,000.00 , recorded in the County Recorder's Office of Madison County, City of Winterset , Iowa, on February 2 ,19 81 in Book 114 , on Page 598 , covering the following described realty, to wit:

East Half (E½) of the Northeast Quarter (NE¼) of Section Twenty-two (22) and the West half of the West half (W½) of the Northeast Quarter (NE¼) of Section Twenty-three (23) all in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M. containing 120 acres more or less. Except the following tract:

A parcel of land in the Northeast Quarter of the Northeast Quarter of Section 22-75-27, Madison County, Iowa, more particularly described as: Commencing at the Northwest corner of the Northeast Quarter of the Northeast Quarter of Section 22-75-27, 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 assignees 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 seller or contract purchaser.

Assignors further stipulate that no previous assignment has been made, that all terms of the 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 3-1-83 ,19 .

Ronald Eugene Tolley

Ronald Eugene Tolley

Sherry Ann Tolley

Sherry Ann Tolley

STATE OF Iowa
COUNTY OF Madison

I, Letty J. Miller , 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 s whose name s subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that t he y 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 hand and notarial seal, this 25th day of September , 1984 .

(NOTARIAL SEAL)

Letty J. Miller Notary Public

Letty J. Miller

LETTY J. MILLER
MY COMMISSION EXPIRES
8-25-85

My Commission expires 8-25-85

STATE OF IOWA, MADISON COUNTY, ss:

Inst. No. 482 Filed for Record this 28 day of September 19 84 at 2:00 PM

Book 118 Page 206 Recording Fee $5.00 Mary E. Welty, Recorder, By Shirley G. Henry Deputy

Compared

Satisfaction of Assignment
Deed Rec 125-6 55