Date April 1, 1985

Place Parkersburg State Bank
Parkersburg, Iowa 50665

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Parkersburg State Bank with its principal office in Parkersburg, Iowa, to make a loan to th undersigned and in order to provide security, in part, therefore, 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 Parkersburg State Bank.

That certain Real Estate Contract dated July 13, 1981, wherein Charles E. & Darlene A. Smoldt, & Don L. & Jo Ann Willms (~~is~~)(are) the contract (~~xxxxxx~~)(vendees), and John L. & Constance J. Ringgenberg (~~is~~)(are) contract vendor(s) in the amount of $ 434,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on July 15, 1981, in Book 115, on Page(s) 183, covering the following described realty, to wit:

The East One-half (E½) of the Northeast Quarter (NE¼) of Section Thirty-five (35) and the Northwest Quarter (NW¼) of Section Thirty-six (36) except a tract of land described as commencing at the North Quarter Corner of said Section Thirty-six (36) thence South 1060.6 feet along the East line of the Northwest Quarter (NW¼) of said Section Thirty-six (36), thence North 89°34' West, 1127.3 feet, thence North 11°50' West 585.9 feet, thence North 28°15' East 287.0 feet, thence North 89°58' East 829.3 feet, thence North 51°23' East 361.0 feet to the point of beginning, all in Section Thirty-six (36), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa. (For the purposes of this description the East line of Section Thirty-six (36) is assumed to bear North and South).

It is distinctly understood, however, that this assignment imposes no liability on the assignees thereof, unless and until said Parkersburg 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 aquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral security for payment of a Note dated June 13, 1984.

Charles E. Smoldt — Darlene A. Smoldt

Don L. Willms — Jo Ann Willms

NOTARY - Individual & Partnership

STATE OF IOWA)
) ss.
COUNTY OF BUTLER)

I, Charles V. Perry, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles E. Smoldt, Darlene A. Smoldt, Don L. Willms, Jo Ann Willms personally know to me to be the same pe so (s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (~~he~~)(~~she~~)(they) signed, sealed and delivered the said instrument as (~~his~~)(~~her~~)(their) free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of April A.D. 1985

Charles V. Perry

My Commission Expires: 10-30-85

FILED NO. 1755
BOOK 118 PAGE 636
1985 APR 22 AM 9:09
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00