ASSIGNMENT OF REAL ESTATE CONTRACT

WHEREAS, Earl R. Myers & June C. Myers, husband & wife has borrowed from the Citizens Savings Bank, Afton, Iowa, the sum of $145,000.00 , as evidenced by promissary notes dated April 26, 1984 & April 1, 1985 and due April 26, 1985 & February 1, 1986, with interest at 13.5 % per annum as provided in the above referred to promissory note, and Security Agreement dated 4/1/85.

WHEREAS, Earl R. Myers & June C. Myers has sold on contract to LOMAC Company, a limited partnership by Wm. C. McCormack & Sylvia L. McCormack, General Partners the following described real estate, to-wit:

The W½ of the SW¼, and the SE¼ of the SW¼ of Sec. 25; the W½ of the SW¼; the N 54 acres of the E½ of the SW¼; and the E½ of the SE¼ of Sec. 26; the E½ of the SE¼ of the NE¼; and the NE¼ of the NE¼ of Sec. 35; and the W½ of the NW¼, except the S 563 ft of the E 1550 ft, of Sec. 36, all in T75N, R27W, West of the 5th P.M., Madison County, Iowa

pursuant to the provisions of a certain Real Estate Contract dated July 9, 1975 , and, Security Agreement dated April 1, 1985

WHEREAS, Earl Myers & June Myers desires to secure the Citizens Savings Bank for the payment of the above promissory notes for $145,000.00 and interest thereon by assigning the above Real Estate Contract as security for the payment of such promissory note.

NOW, THEREFORE, in consideration of the loan of to the undersigned as evidenced by promissory notes dated April 26, 1984 & April 1, 85 , Earl Myers & June Myers do hereby sell, assign, and transfer and convey to Citizens Savings Bank, Afton, Iowa all of my right, title and interest in the Real Estate Contract with LOMAC Company, a limited partnership by Wm. C. McCormack & Sylvia L. McCormack, for the purchase of the above described real estate, which contract has been recorded on the 26 day of February , 1976 , in Book 105 on Page 449 of the records in the office of the County Recorder in and for Madison County, Iowa.

I, FURTHER AUTHORIZE the Citizens Savings Bank, Afton, Iowa, to exercise any and all the rights and perform any and all obligations which I have under the Real Estate Contract.

THIS ASSIGNMENT is further conditioned, that upon the repayment of the principal of the said $ 145,000.00 promissory notes and interest thereon, the Citizens Savings Bank, will reconvey to me the above Real Estate Contract and release any and all interest which they have in the Contract and the real estate therein described.

Item Release of assignment see deed Rec 123 - 144

Compared

FILED NO. 2001
BOOK 118 PAGE 681
1985 MAY 17 AM 11:38
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $10.00

HOWEVER, if I default in the payment of my indebtness to the Citizens Savings Bank, Afton, Iowa as provided in the above referred to promissory note the Citizens Savings Bank shall have the right to retain all of my right, title and interest in the above described Real Estate Contract and the real estate therein described, or to pursue against me any and all actions in Courts of law or equity and I agree to pay all attorney's fees and court costs involved in any such action, or in the collection of the same.

Dated at Afton, Iowa, this 1 day of April , 1985 .

Earl R Myers
x June C. Myers

Citizens Savings Bank, AFTON, IOWA
By
Randal Vardaman,
Exec. Vice President

STATE OF IOWA, COUNTY OF UNION, ss:

On this 1 day of April , 1985 , before me the undersigned, a Notary Public in and for the State of Iowa, personally appeared Earl R. Myers & June C. Myers, husband and wife to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Thola L Bullock
Notary Public in and for the State of Iowa.

STATE OF IOWA, COUNTY OF UNION, ss:

On this 1 day of April , 1985 , before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Randal Vardaman to me personnally known, who, being by me duly sworn, did say that he is the Exec. Vice President of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Randal Vardaman acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

Thola L Bullock
Notary Public in and for the State of Iowa.