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 11-3-80, wherein George D. Schmid and Mary K. Schmid, are the contract vandees, and Ronald E. Tolley and Sherry A. Tolley are contract vendors in the amount of $108,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on February 2, 1981, 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.

Partial Release of assignment Abst Rec 125-654

Compared

FILED NO. 2256
BOOK 117 PAGE 48
1983 JUN 29 AM 11:40
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00
1 pg

Partial Release of assignment 117 - 193 Abst Rec 126

It is distinctly understood, however, that this assignment imposes no liability on the assigness thereof, unless and until asid 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 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 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 E Tolley
Ronald E. Tolley
Sherry A. Tolley
Sherry A. Tolley

STATE OF Iowa
COUNTY OF Madison

I, Letty J. Rhoads, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald E. Tolley and Sherry A. Tolley personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they 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 had and notarial seal, this 28th day of June, 1983.

(NOTARIAL SEAL) LETTY J. RHOADS MY COMMISSION EXPIRES 8-25-85

Letty J. Rhoads Notary Public
Letty J. Rhoads
My Commission expires 8-25-85