Date February 8 ,19 84

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 October 5, 1979, wherein Steve May are the contract purchasers, and Harry B. Watts and Helen Watts, Husband and wife; and Patrick F. Corkrean and Nancy M. Corkrean, husband and wife are contract sellers in the original amount of $ 55,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on October 1 ,1981, in Book 50, on Page 282, covering the following described realty, to wit:

Lot Fourteen (14), Block One (1), Watts and Corkrean Addition to the City of Winterset, Iowa.

Compared

FILED NO. 1415
BOOK 51 PAGE 582
1984 FEB -8 PM 4:06
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

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 February 8 ,1984.

Steve May

Pamela Jean May

STATE OF Iowa
COUNTY OF Madison

I, Sherry A. Tolley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Steve May and Pamela Jean May 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 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 hand and notarial seal, this 8th day of February , 1984 .

(NOTARIAL SEAL)

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

Sherry A. Tolley Notary Public

My Commission expires September 30, 1984