FILED NO. 2163
BOOK 51 PAGE 711
1984 MAY 31 PM 1:42
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $6.00

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REC
PAGE

Compared

Date May 30, 19 84

Place Winterset, Iowa

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Farmers & Merchants State Bank, Winterset, Iowa, to make a loan to the 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 Farmers & Merchants State Bank:

That certain Real Estate Contract dated Feb. 17, 1984, wherein Mark L. Switzer and Marshall G. Harpole, DBA Cedar Valley Ford-Mercury, LTD., (~~is~~) (are) the contract ~~vendee~~ (vendees), and William L. Davis and Shirley L. Davis are (~~is~~) contract vendor(s) in the amount of $ 144,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on May 16, 19 84, in Book 51, on Page 695, covering the following described realty, to wit:

Lot Eight (8) of Helen McCall Huntoon Addition, Plat No.1, to the City of Winterset, Madison County, Iowa,

It is distinctly understood, however, that this assignment imposes no liability on the assigness thereof, unless and until said Farmers & Merchants 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 sales 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 May 30, 19 84.

Mark L. Switzer, Pres.-Treas.

Marshall G. Harpole, Vice Pres.-Secr.

Mark L. Switzer, individually

Marshall G. Harpole, individually

My Commission Expires:

NOTARY -Individual & Partnership

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

I, JoAnn M. Houston, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mark L. Switzer and Marshall G. Harpole, personally known to me to be the same person whose name(s) they 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.

GIVEN under my hand and Notarial Seal this 30th day of May, A.D., 19 84.

My Commission Expires:

Notary Public
JoAnn M. Houston

My Commission Expires: 8-10-86

JO ANN M. HOUSTON

NOTARY - Corporation

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

I, JoAnn M. Houston, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Mark L. Switzer President and Marshall G. Harpole Secretary, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and personally known to me to be the President and Secretary, respectively of Cedar Valley Ford-Mercury, LTD. a corporation, appeared before me and acknowledged that they signed and sealed and delivered the said instrument as their free and voluntary act as such President and Secretary respectively, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of May, A.D., 1984.

Notary Public

JO ANN M. HOUSTON

My Commission Expires: 8-10-86

For Release see Deed Rec. 56-10

CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT

Consent is hereby given to assignment of real estate contract and agreement between: William L. Davis and Shirley L. Davis AND Mark L. Switzer and Marshall G. Harpole copy of which is attached hereto, and it is agreed that the undersigned will give notice to Farmers & Merchants State Bank of any default in payments on said contract and will allow Farmers & Merchants (30) days' grace for Farmers & Merchants to cure such default after notice.

William L. Davis

Shirley L. Davis

NOTARY - Corporation

STATE OF)
) ss.
COUNTY OF)

I, _____, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that _____ President and _____ Secretary, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and personally known to me to be the President and Secretary, respectively of _____, a corporation, appeared before me and acknowledged that they signed and sealed and delivered the said instrument as their free and voluntary act as such President and Secretary respectively, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, A.D., 19_____.

_____
Notary Public

My Commission Expires: _____

NOTARY - Individual & Partnership

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

I, JoAnn M. Houston, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William L. Davis and Shirley L. Davis, personally known to me to be the same person whose name(s) they 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.

GIVEN under my hand and Notarial Seal this 30th day of May, A.D., 19 84.

JoAnn M. Houston
Notary Public
JoAnn M. Houston

JO ANN M. HOUSTON
NOTARIAL SEAL IOWA