A S S I G N M E N T O F I N T E R E S T

KNOW ALL MEN BY THESE PRESENTS, that North River Development Company a corporation , hereinafter called the "Assignor", has become justly indebted to DALLAS COUNTY STATE BANK, Adel, Iowa, hereinafter called the "Assignee", in the sum of Seventy Three Thousand Dollars ($73,000.00) evidenced by one promissory note of even date herewith in the total amount set forth above payable as therein specified.

NOW, for and in consideration of the aforesaid indebtedness and to secure the prompt payment of the same, Assignor does hereby quit claim, sell, assign and set over unto the said Assignee, its successors and assigns, all of their right, title and interest in and to the real estate described below and to the real estate contract dated June 29, 1972, filed for record in Deed Book 102, page 438, by and between Assignor as Seller therein, and Glenn L. Watts and Jule M. Watts as Buyer therein, covering the whole of the following real estate situated in Madison County, State of Iowa, to-wit:

The Southeast Quarter of the Southwest Quarter (SE¼ SW¼) and South Half of the Southeast Quarter (S½ SE¼), Section Five (5) and North Half of the Northwest Quarter (N½ NW¼) and the Northeast Quarter (NE¼) and East 72.16 Acres of South Half of Northwest Quarter (S½ NW¼) and Northeast Quarter of the Southwest Quarter (NE¼ SW¼) Section Eight (8), all in Township 74 North, Range 27 West of the 5th P.M. Madison County, Iowa

Re- Contract To North River Development Sec 2 Rec 117-100

IN WITNESS WHEREOF, Assignor has caused these presents to be properly executed this 30th day of January, 1978.

Corrected

FILED NO. 1504
BOOK 107 PAGE 347
1978 JAN 31 PM 4:45
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2 50

North River Development Company

John R. Baur

John R. Baur, Chm. of Board

Karla B. Tillotson

Karla B. Tillotson, President

STATE OF IOWA, County of Dallas ss:

On this 30th day of January, 1978, A.D., before me Janice Morrison a Notary Public in and for Dallas County, State of Iowa, appeared John R. Baur and Karla B. Tillotson to me personally known, who being by me duly sworn, do state that they are the Chairman of the Board and President respectively, of North River Development Company and that the foregoing instrument was signed on behalf of the said Corporation by authority of its Board of Directors, and the said Chairman of the Board and President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

JANICE MORRISON
MY COMMISSION EXPIRES
September 30, 1979

Janice Morrison

Notary Public in and for said County & State