DATE March 14, 1978

PLACE Winterset, Iowa 50273

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Union State Bank, 201 West Court, Winterset, Iowa 50273 to make a loan to the undersigned and in order to provide security, in part, therefor, 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, 201 West Court, Winterset, Iowa 50273

That certain Real Estate Contract dated July 1, 1976, wherein Drake Construction (is) (~~are~~) the contract vendee (vendees), and James F. Bussanmas Phillip S. Bussanmas and Catherine Bussanmas (~~is~~) (are) contract vendor(s) in the amount of $15,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on February 4, 19 77, in Book 47, on Page 476, covering the following described reality, to wit:

A parcel of land in the West 700 feet of the North Quarter (N½) of the Northwest Quarter (NW¼) of the Northeast Quarter (NE¼) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Winterset, Madison County, Iowa, described as commencing at the North Quarter Corner of Said Section 36, thence N. 90°00' E. along the North line of said Section 36 426.3 feet; thence S. 0°40' E. 33.0 feet to Point of Beginning; thence S. 0°40' E. 225.0 feet thence N. 90°00' E. 90.0 feet; thence North 0°40' W. 225.0 feet: thence N. 90°00' W. 90.0 feet to Point of Beginning, containing 0.4648 acres.

Union State Bank to Drake Construction 141-203
Union State Bank to Drake Construction Mtg Rec 133-734

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 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 and 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 March 14, 19 78.

Drake Construction

John P. Drake, President

Connie S. Drake, Sec.

Connie S. Drake, Secretary

FILED NO. 2228
BOOK 107 PAGE 661
1978 APR 19 PM 3:04
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2.50

STATE OF Iowa)
) SS
COUNTY OF Madison)

I, Helen L. Powers a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me John P. Drake and Connie S. Drake, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as their free and voluntary act, for the uses and purposes therein set forth, as Presiden and Secretary, respectively, of said Corporation, that the Seal affixed to the foregoing instrument is the Corporate Seal of said Corporation, and that said instrument was signed, sealed and delivered in the name and behalf of said Corporation by the authority of its stockholders and Board of Directors 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 14 day of March, 19 78.

(NOTARIAL SEAL) HELEN L. POWERS MY COMMISSION EXPIRES September 30, 1979

Helen L. Powers Notary Publi

My Commission expires: 9-30-79