Book 2021 Page 1880

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Mikaela Boss Farmers Savings Bank Colesburg 563-856-2525

This Instrument Was Drafted By Billie Thein 205 Main Street, Colesburg, IA 52035

ASSIGNMENT OF PURCHASER'S EQUITY IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of Nine Hundred Twenty-Five Thousand Six Hundred Eighteen & no/100 dollars ($925,618.00) made by Farmers Savings Bank (hereinafter referred to as "Bank"), to the undersigned SCOTT A. & KENDRA N. LANGEL, husband and wife, (hereinafter referred to as "Borrower"), of 1944 270TH AVENUE, EARLVILLE, IA 52041, on this 18TH, day of May, 2021, the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

Lots One (1), Two (2), Three (3) and Four (4) of Carpenter Subdivision, Plat Of The Subdivision Of The W 1/2 Of The NW 1/4 Of Section 24, And Part Of The NW 1/4 Of The SW 1/4 Of Section 24, And Part Of The SW 1/4 Of The SW 1/4 Of Section 13, All In T89N, R4W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 5 Plats, Page 53.

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated November 18, 2011, recorded in the Office of the Recorder of DELAWARE County, Iowa in Book 2011 Page 3758 as Document Number 2011 3758 on the 21st, day of November, 2011.

It is agreed by the Borrower that this Assignment shall have the same force and effect as a Real Estate Mortgage on the above described real estate, and that the undersigned hereby mortgage, pledging all of their equity, title and interest in and to the above described real estate and all the rights as Buyers under the above described real estate contract as security only for the loan set out above.

It is further agreed by the Borrower that this Assignment shall stand as security for any renewals, extensions of substitutions of the original obligation set out above, for any obligation owed to the bank on the date of this Assignment, and for any subsequent or future advances to the undersigned made by the Bank at its option.

It is also agreed by the Borrower that in the event of any default by the Borrower under the terms of the above described Real Estate Contract, Bank or its successor in interest is authorized to make payments on behalf of the undersigned that may be due of said Real Estate Contract or to take any other steps to protect its equity, and that any advancement made by the Bank for this purpose shall also be secured by this Assignment. The Borrower further agrees to immediately notify Bank of any Notice of Forfeiture, or Foreclosure of the above described Real Estate Contract served upon the undersigned and to execute any and all instruments that may be required by the Bank to protect its interest as assignee under this Assignment.

In the event of a breach of any of the above warranties or agreements, the Borrower agrees to indemnify and save the Bank harmless against all claims, demands, loss and liability howsoever arising out of the Contract and to pay the Bank upon demand, the balance unpaid on the Contract and, in the event of suit, all costs and reasonable attorney fees.

Dated this 18th, day of May, 2021

SCOTT A. LANGEL

KENDRA N. LANGEL

STATE OF IOWA DELAWARE COUNTY, ss.

On this 18TH day of May, A.D. 2021, before me, the undersigned, a Notary Public in and for Iowa, personally appeared SCOTT A. & KENDRA N. LANGEL to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my hand and notarial seal the day and year last written above.

MIKAELA K. BOSS
Commission Number 788660
My Commission Expires
2/24/24

Notary Public in and for DELAWARE County, Iowa