

INSTR. NO. 298 FILED FOR RECORD THE 1 DAY OF STATE OF IOWA Madison COUNTY:  
 RECORDING FEE 16.00 August 19 94 AT 2:38 Michelle Utsler Recorder  
 TRANSFER FEE \_\_\_\_\_ O'CLOCK P. M. BOOK 133 PAGE 243 Betty M. Niblo Deputy

COMPUTER   
 RECORDED   
 COMPARED

**ASSIGNMENT BY PURCHASER (VENDEE) OF REAL ESTATE CONTRACT**

For value received, the undersigned debtor(s) do hereby assign to Peoples Trust and Savings Bank, Indianola, Iowa, hereinafter called assignee, all right, title, and interest in and to a certain real estate contract described below.

**OBLIGATIONS SECURED** - This Assignment is continuing until specifically terminated in writing by assignee. The pledging of equity ownership in real property granted hereby is given to secure the performance of the covenants and agreements herein set forth and the payment of all indebtedness. Indebtedness may be evidenced by promissory note(s) or other instruments executed by Debtor to the order of assignee and any other indebtedness of Debtor to assignee, whether now existing or hereafter incurred, of every kind and character, direct or indirect, whether as maker, endorser, guarantor or surety and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter assigned. This assignment also secures any sums advanced by assignee for all expenditures deemed by assignee as prudent, including for insurance, taxes, and repairs with respect to the Collateral, and any attorney fees and other charges and expenses incurred in the collection of the obligations secured hereby, except such expenditures as may not legally be allocated as obligation of Debtor.

Assignment is of that certain real estate contract dated JUNE 18, 1990, wherein GLEN EARL ESTELL & DENNIS LEE ESTELL ~~are~~ (are) the contract ~~parties~~ (vendees), and DELMER AND MARK CRAMER are ~~the~~ contract vendor(s), in contract of original amount of \$ 40,000.00 recorded in the County Recorders Office of MADISON County, City of WINTERSSET Iowa, on SEPTEMBER 23, 1992, in Book 130 on Page 408, covering the following described realty, to wit:

SEE SCHEDULE "A" ATTACHED HERETO FOR REAL ESTATE DESCRIPTION

I/WE UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I/WE VOLUNTARILY GIVE UP MY/OUR RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Glen Earl Estell Dennis Lee Estell AUGUST 1, 1994  
 BORROWER BORROWER DATE  
 GLEN EARL ESTELL DENNIS LEE ESTELL  
Catherine Jean Estell Patricia Estell  
 CATHERINE JEAN ESTELL PATRICIA ESTELL

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It is distinctly understood, this assignment imposes no liability on the assignee hereof. Upon default on part of debtor, assignee may undertake to assume the rights, liabilities, and obligations under said Real Estate Contract, upon giving written notice of intent to proceed with such undertaking to the contract vendor and contract vendee. Any expenses incurred or funds advanced by assignee if assignee undertakes to assume the rights, liabilities and obligations under said contract, shall be indebtedness of the debtors and shall be secured by this assignment and conditions hereof.

Assignors warrant no previous assignments have 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 aforementioned contract. Assignors also affirm that the unpaid indebtedness owed by them on said contract is \$ \_\_\_\_\_ as of this date. In the event Assignors default in the required payments or in any other terms set forth in said Real Estate Contract, the assignee shall be entitled to immediate possession of the above described real estate and may exercise all incidents of ownership held by assignors in connections therewith.

Assignors have signed a real estate mortgage describing the same real estate as is described herein with the understanding that said mortgage may be placed of record by assignee at any time, and that said mortgage shall additionally be effective to secure repayment of indebtedness herein described.

The undersigned borrower(s) acknowledge(s) receipt of a copy of this instrument.

Dated AUGUST 1, 19 94

Dennis Lee Estell  
DENNIS LEE ESTELL, DEBTOR

Glen Earl Estell  
GLEN EARL ESTELL, debtor

Patricia A. Estell  
PATRICIA ESTELL, DEBTOR

Catherine Jean Estell  
CATHERINE JEAN ESTELL, debtor

NOTARY - Individual & Partnership

STATE OF IOWA, COUNTY OF WARREN, SS:

I, NANCY K. ONSTOT, a Notary Public in and for said County in the State aforesaid, do hereby certify that GLEN EARL AND CATHERINE JEAN ESTELLE, DENNIS LEE AND PATRICIA ESTELLE personally known to me to

be the same person whose name(s) is (are) 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 on AUGUST 1, 19 94

Nancy K. Onstot  
NANCY K. ONSTOT Notary Public

My Commission Expires: 6-15-95

EXHIBIT "A"

A TRACT OF LAND COMMENCING AT THE SOUTH QUARTER (1/4) CORNER OF SECTION TWENTY-FOUR (24), IN TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P. M., MADISON COUNTY, IOWA, THENCE SOUTH 82 DEGREES 39' WEST 612.90 FT ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SAID SECTION TWENTY-FOUR (24) TO THE POINT OF BEGINNING, THENCE NORTH 02 DEGREES 51' WEST 1,323.70 FT, THENCE SOUTH 82 DEGREES 14' WEST 607.62 FT TO THE NW CORNER OF SAID SOUTHEAST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4), THENCE SOUTH 1,326.10 FT TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4), THENCE NORTH 82 DEGREES 39' EAST 673.40 FT ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) TO THE POINT OF BEGINNING; AND THE NORTHEAST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION TWENTY-FOUR (24), IN TOWNSHIP SEVENTY-SIX (76) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P. M., MADISON COUNTY, IOWA