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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

mca

preparer information: Earlham Savings Bank 7300 Lake Drive West Des Moines, IA 50266

ASSIGNMENT OF REAL ESTATE CONTRACT
FOR SECURITY PURPOSES

BUYER

FOR VALUE RECEIVED, JEANNE MICHELLE GILMORE, hereinafter referred to as Debtor, hereby sell, assign and convey to Earlham Savings Bank, Earlham, Iowa, hereinafter referred to as Bank, all right, title and interest in and to the real estate hereinafter described and in and to the certain Real Estate Contract executed by NORMA LUCILLE JUNKIN as Contract Seller, and this Debtor as Contract Buyers, dated March 3, 1989 filed for record March 3, 1989 and remaining of record in Book 125, Page 355, of the records in the office of the County Recorder of Madison County, Iowa. This assignment is given as security or as additional security for any and all indebtedness now or hereafter owed by the Debtor to the Bank, and more specifically described as a \$20,000.00 promissory note dated September 8, 2004 and signed by Jeanne Michelle Gilmore.

It is agreed that the Bank may perform any of the terms and conditions of said Contract for and on behalf of Debtor, and that upon the performance of said Contract, request and receive a good and sufficient Deed of Conveyance of the real estate described in said Contract from the Contract Seller to the Bank, as Grantee. Nothing contained herein shall be construed as an agreement of the Bank to perform said Contract for or on behalf of the Debtor. It is further agreed that in the event the Bank makes any advances or other payments, for or on behalf of the Debtor under said Contract, the amounts paid or advanced shall become a part of the indebtedness hereby secured and shall become immediately due and payable and shall bear interest at the highest rate allowed by law until paid. The Debtor further agrees that upon fulfilling the terms of the contract and acquiring a deed therefor, they will execute and deliver to the Assignee a real estate mortgage as additional security for any and all indebtedness secured by this assignment.

The Debtor hereby assigns, grants, pledges and conveys the rents and profits of said property as security for any and all indebtedness owed by the Debtor to the Bank, and in addition to any other remedies provided by law, agree that upon any default under any indebtedness hereby secured or under the Contract, the Bank shall be entitled to have a receiver appointed to collect and apply the rents and profits thereof.

The Debtor further agrees to maintain the property in as good repair and condition as the same may now be or as hereafter improved, ordinary wear and tear only excepted, and shall not suffer or commit waste on or to said property. The Debtor agrees not to create, enlarge or permit to exist any lien on said property regardless of priority except this Assignment without the prior written consent of the Bank.

The Debtor further agrees that if all or any part of said property or any interest therein or the Contract is sold or transferred without the Bank's prior written consent, then the Bank, at the Bank's sole option, may declare any and all indebtedness secured by this Assignment immediately due and payable.

The Debtor further agrees that if Debtor shall fail to observe or perform any of the foregoing agreements or covenants, then at the option of the Bank, without notice or demand, any and all the indebtedness secured by this Assignment shall become due and shall become collectible at once by foreclosure or otherwise, and at any time after the commencement of an action in foreclosure or during the period of redemption, the court having jurisdiction of the case may, at the request of the Bank, appoint a receiver to take possession of said property and of the rents and profits accruing therefrom and to rent the same as he may deem best for the interest for all parties concerned and shall be liable to account to the Debtor only for the net profits after application of the rents, issues and profits upon the costs and expenses of the receivership and foreclosure and any and all indebtedness secured by this Assignment.

The rights and remedies herein conferred upon the Bank shall be cumulative and not alternative and shall be in addition to and not in substitution of or in derogation of the rights and remedies otherwise provided by law. In the case of any action, or in any proceedings in any court to collect any sums payable or secured herein, or to protect the lien of the Bank, or in any other case

permitted by law in which attorney's fees may be collected from Debtor, or imposed upon them or upon the property, Debtor agrees to pay reasonable attorney's fees.

It is further agreed that if the indebtedness owed by the Debtor to the Bank is paid, the Bank will reassign and convey said Real Estate Contract and all right, title and interest in and to the real estate described therein, back to the Debtor, The property being particularly described as lying and being situated in ~~Dallas~~ ^{Madison} County, Iowa, to wit:

THE EAST HALF (1/2) OF THE NORTHEAST QUARTER (1/4) AND THE SOUTHWEST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION TEN (10), TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-NINE (29) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA.



Words and phrases herein shall be construed as in the singular or plural numbers and as masculine, feminine or neuter gender, according to the context. Dated this 8TH day of September, 2004.

Jeanne Michelle Gilmore
Jeanne Michelle Gilmore

STATE OF IOWA
COUNTY OF Dallas

BE IT REMEMBERED, that on this 8th day of September, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jeanne Michelle Gilmore, to me personally known to be the identical person named in and who executed the above and foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.

[Signature]
Notary Public in and for the State of Iowa



ACCEPTANCE OF NOTICE

The undersigned Norma L. Junkin being the Seller in the Contract mentioned in and the above and foregoing Assignment, acknowledge receipt of a copy of this Assignment, and consent to the terms and conditions thereof and agree to give assignee bank notice of any default of the assignor buyer. Dated this 8th day of September, 2004.

Norma L. Junkin
Norma L. Junkin

*Right of Rescission must be given debtor if property is debtor's residence and the loan is for consumer purposes.

RELEASE OF REAL ESTATE CONTRACT ASSIGNMENT

That the undersigned, the present owner of the assigned contract hereinafter described does hereby acknowledge that a certain contract bearing date of the ___ day of _____, A.D. 20___, made and executed by _____ and _____ (buyer), to _____ (seller) and recorded in the records of the office of the Recorder of the County of _____, State of Iowa, in Book _____ of _____ page _____, on the _____ day of _____, A.D. 20___, at _____ o'clock _____ M., and assigned by _____ on the ___ day of _____, A.D. 20___, executed to

_____ and _____ (buyer), to _____ and recorded
in the records of the office of the Recorder of the county of _____,
State of Iowa, in Book _____ of _____ Page _____ on the _____ day of _____,
A.D. 20____, at _____ o'clock _____ M. is reassigned to _____
along with all right, title and interest therein.

Dated this _____ day of _____, 20____.

STATE OF IOWA, _____ COUNTY, SS:

On this _____ day of _____, A.D. 20____, before me, the undersigned, a
Notary Public in and for said County and State, personally appeared
_____ and _____, to me personally known, who being
by me duly sworn, did say that they are the _____ and

_____ respectively, of said corporation; that the seal affixed thereto is the seal
of said corporation; that said instrument was signed and sealed on behalf of
said corporation by authority of this Board of Directors; and that the said
_____ and

_____ as such officers, acknowledged the execution of said
instrument to be the voluntary act and deed of said corporation, by it and by
them voluntarily executed.

Notary Public within and for the State of Iowa