

Document 2007 3614

Book 2007 Page 3614 Type 05 002 Pages 4
Date 9/25/2007 Time 8:25 AM
Rec Amt \$22.00

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LISA SMITH, COUNTY RECORDER
MADISON IOWA

TYPE OF DOCUMENT: ASSIGNMENT OF BUYERS EQUITY IN REAL PROPERTY
FOR SECURITY PURPOSES

Jan Harmon Action Financial Serv Inc. 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Preparer Information: (Individual's Name, Street Address, City, Zip, Phone)

Action Financial Services, Inc. 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Taxpayer Information: (Individual's Name, Street Address, City, Zip, Phone)

✓ Action Financial Services, Inc. 2400 NW 86th #17, Des Moines, Ia. 50322 515-278-8808
Return Document to: (Individual's Name, Street Address, City, Zip, Phone)

GRANTORS/ASSIGNORS

GRANTEES/ASSIGNEE

PLS Investments, Inc.

Action Financial Services, Inc.

LEGAL DESCRIPTION

see page 2

BOOK & PAGE REFERENCE:

Book 2004 Page 3533
Book 2005 Page 4416
Book 2005 4417
recordercoverpage

**ASSIGNMENT OF BUYERS EQUITY IN REAL PROPERTY
FOR SECURITY PURPOSES**

This assignment granted this 20th day of September, 2007

WITNESSETH:

Dennis W. Trammell & Lori A. Trammell, husband and wife, (Therein "Sellers") and PLS Investments, Inc. (Therein "Buyers") have contracted for it the sale by Sellers and purchase by Buyers of Real Property located in Madison County, State of Iowa, and sellers assigned and conveyed their interest to Action Financial Services, Inc. On September 8, 2005 (Therein also known as "Sellers") described as follows:

A parcel of land in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 10, Township 77 North, Range 27 West of the Fifth P.M., Madison County, Iowa, more particularly described as follows: Beginning at the West Quarter Corner of Section 10, in Township 77 North, Range 27 West of the Fifth P.M., Madison County, Iowa, thence along the West line of the SW $\frac{1}{4}$ of said Section 10, South 00°00'00", 367.37 feet, thence South 90°00'00" East, 192.00 feet, thence North 00°00'00", 112.41 feet, thence North 69°55'41" East, 78.26 feet, thence South 88°53'29" East, 584.50 feet, thence North 77°43'20" East, 361.82 feet, thence North 00°35'17" East, 137.39 feet to the North line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 10, thence along said North line, North 88°48'25" West, 1,205.11 feet to the point of beginning, said parcel contains 6.450 acres including 0.337 acres of county road right of way.

Locally known as 1146 Prairie View Ave, Van Meter, Ia. 50261

Together with all buildings, fixtures and improvements thereon (the "Real Property") by that certain Real Estate Contract recorded the 30th day of July, 2004 which Real Estate Contract is recorded in Book 2004 Page 3533 in the Recorders Office of Madison County, Iowa, as document number 2004 3533, and an Assignment and Conveyance of Interest recorded the 13th day of September, 2005 which Assignment and Conveyance of Interest is recorded in Book 2005 Page 4416 in the Recorders Office of Madison County, Iowa as document number 2005 4416 and a Modification and Amendment to Real Estate Contract recorded the 13th day of September, 2005, in Book 2005 Page 4417 in the Recorders Office of Madison County, Iowa as document number 2005 4417 and the Buyers desire to obtain a loan of money from Action Financial Services, Inc. an Iowa corporation with an office at 2400 NW 86th St. #17, Des Moines, Iowa 50322 and desire to pledge their equity in the Real Property to secure the repayment of said loan:

NOW THEREFORE, for and in consideration of a loan to the Buyers by Action Financial Services, Inc. with 11 monthly payments of \$ 235.37 and a balloon payment in the approximate amount of \$ 2884.41 evidenced by a promissory note of even date Buyers grant, bargain, assign, transfer and convey a security interest to Action Financial Services, Inc. in all of their equity in and to the Real Property as security for the repayment of the above sum and all renewals, refinancing or future advances Action Financial Services, Inc, its successors or assigns, may elect to grant to Buyers, until the debt(s) secured hereby are paid in full. Buyers agree Action Financial Services, Inc. has no

commitment to make additional loans in any amount.

BUYERS AND SELLERS COVENANTS: That the aforesaid Real Estate Contract is valid and binding and they are not in default in whole or in part under the Real Estate Contract. Buyers and Sellers covenant the unpaid principal balance of the purchase price stated in the Real Estate Contract is \$ 61,525.01 as of the 13th day of September, 2007. The purchase price plus interest at the rate of nine (10 %) per annum is repayable according to the terms of the Real Estate Contract. Buyers covenant and promise to pay when due all real estate taxes and assessments on the Real Property and to keep improvements on the real property and against loss or damage occasioned by fire, extended coverage, perils, and such other hazards, as Action Financial may require. Buyers and Sellers agree that Action Financial will be named on all insurance policies as Loss Payee for any benefits that may be paid in excess of the unpaid balance on the Real Estate Contract. Buyers shall not suffer or commit waste on the real property and covenant to keep the real property and its improvements in good condition and repair ordinary wear and tear only excepted. The Buyers hereby waive and relinquish all rights of dower, homestead and distributive share in and to the real property, and waive all rights of exemption, as to any of the real property.

DEFAULT: If buyers default under the terms of the Real Estate Contract or default in the covenants of this Assignment Buyers grant Action Financial the right, but not the duty to cure default. If Action Financial elects to cure Buyers default by the payment of money, all principal sums so paid shall immediately be repaid by Buyers to Action Financial or at Action Financial's option, may be added to the indebtedness secured by this Assignment of Equity and earn interest at the rate specified in the note executed by the Assignment of Equity and shall constitute a lien upon the Buyers equity in the real property.

ACCELERATION: In the event Buyers default in the terms of the Real Estate Contract or default in the terms of this Assignment or default on the Note secured hereby, Action Financial at its option may foreclose its security interest in the buyers equity by paying the unpaid balance on the Real Estate Contract or as otherwise provided by Iowa law. Provided, however, these presence are upon the express condition that if Buyers shall pay or cause to be paid to Action Financial or its successors or assigns to the total indebtedness secured hereby according to the conditions of Buyers promissory note(s) bearing even date herewith or any renewals, refinancing and future advances granted by Action Financial to the buyers then these presence shall cease and be null and void.

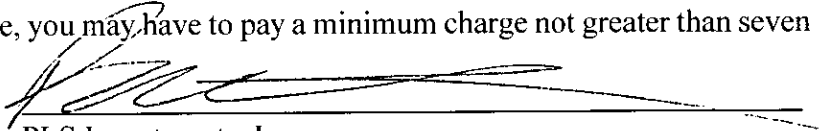
SEVERABILITY: Invalidity or unenforceability of any provisions of the Assignment of Equity in Real Estate Contract shall not effect the validity or enforceability in other provision.

SUCCESSORS AND ASSIGNS: This Assignment benefits Action Financial, its successors or assigns, and binds Sellers and Buyers, their respective heirs, personal representatives successors and assigns. The undersigned acknowledges receipt of an exact copy of this Assignment.

MISCELLANEOUS TERMS: This assignment may be amended only by a mutual written agreement signed and dated by the parties herein. The words "Sellers" and "Buyers" shall where the context so permits, be interpreted to mean the heirs, executors, administrator, legal representatives, successors and assigns of the respective parties hereto, and where applicable to its use in this instrument the masculine gender shall include the feminine and neuter, the singular included the plural and the plural the singular.

NOTICE TO BUYER

1. Do not sign this paper before you read it.
2. You are entitled to a copy of the paper.
3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.
4. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents.



PLS Investments, Inc.

By Paul S. Scieszinski, President

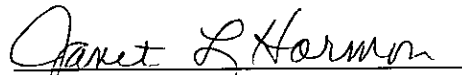
Polk County, State of Iowa

On this 20th day of September, 2007 before me a Notary Public in the State of Iowa, personally appeared Paul S. Scieszinski, President of PLS Investments, Inc. to me personally known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

My Commission expires



assmteqt.pls


Janet L. Harmon Notary Public in
and for said County and State