

FILED NO. 933

BOOK 136 PAGE 765

96 OCT -3 PM 2:06

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

REC \$ 10.00
AUD
R.M.F. \$ 2.00

Prepared by: First Federal Savings Bank of Creston, 301 N. Pine, Creston, Ia., 50801 782-8482

ASSIGNMENT OF REAL ESTATE CONTRACT

WHEREAS, John Lundy Weeks & Crystal Kay Weeks, ASSIGNORS, have borrowed from the First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, ASSIGNEE, the sum of \$ 35,000.00 as evidenced by a promissory note dated the 17th day of September, 19 96 and due the 1st day of October, ~~19~~ 2021, with interest at the rate of 7.00 % per annum as provided in the above referred to promissory note, and

WHEREAS, John Lundy Weeks and Crystal Kay Weeks have purchased on real estate contract from James A. Tucker and Dorothy Tucker, Husband and Wife the following described real estate, to wit:

The Southeast Quarter (1/4) of the Northeast Quarter (1/4), the East Thirty-one (31) acres of the Southwest Quarter (1/4) of the Northeast Quarter (1/4), the Northwest Quarter (1/4) of the Southeast Quarter (1/4), and the Northeast Quarter (1/4) of the Southeast Quarter (1/4), all in Section Thirty-two (32), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., except a tract described as follows: Beginning at a point 40 rods North of the Southeast Corner of the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Thirty-two (32), thence West 33 rods and 15 feet, thence South 22 rods and 10 feet, thence Southeasterly to a point of the South line of said 40 acre tract which is 15 rods West of the Southeast Corner thereof, thence East 15 rods to the Southeast Corner of said Northeast Quarter (1/4) of the Southeast Quarter (1/4), thence North 40 rods to the place of beginning.

Pursuant to the provisions of the certain Real Estate Contract dated the 30th day of September, 19 96, and

WHEREAS, John Lundy Weeks and Crystal Kay Weeks desire to secure to First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, for the payment of the above promissory note for \$ 35,000.00 and interest thereon by assigning the above Real Estate Contract as security for the payment of such promissory note.

NOW, THEREFORE, in consideration of the loan of \$ 35,000.00 to the undersigned as evidenced by a promissory note dated the 17th day of September, 19 96, we, John Lundy Weeks and Crystal Kay Weeks, do hereby assign, transfer and convey to First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, all of our right title and interest in the Real Estate Contract with James A. Tucker and Dorothy Tucker for the purchase of the above described real estate, which contract has been recorded on the 1st day of October, 19 96, in Book 136 on Page 659 of the records in the office of the Madison County Recorder in and for Madison County, Iowa. The assignors agree to make all payments and otherwise abide by the terms and conditions of said real estate contract, and if they do not First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, shall have the right at all times to make payment thereunder or to do anything else necessary to cure any default under said contract. Mortgage payments shall be first applied to payments or funds expended to cure default in real estate contract and then against the mortgage balance.

RELEASED May 23 '01 SEE
RECORD 3001 PAGE 2008

HOWEVER, if assignors default for more than thirty (30) days in the payment of said indebtedness to the First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, as provided for in the above referenced promissory note, or if assignors shall fail to perform obligations required under the original real estate contract, First Federal Savings Bank of Creston, F.S.B., Creston, Iowa, shall have the right to retain all of the Assignor's right, title and interest in the above described Real Estate Contract and the real estate described therein, or to pursue against Assignors any and all action in Courts of Law or equity.

This agreement entered into and dated at Creston, Iowa, this 17th day of September, 1996.

FIRST FEDERAL SAVINGS BANK OF CRESTON, F.S.B.

Gary L. Davis
Gary L. Davis, President

Marlin E. Neisemier
Marlin E. Neisemier, Vice President

ASSIGNORS:

John Lundy Weeks
John Lundy Weeks

Crystal Kay Weeks
Crystal Kay Weeks

STATE OF Iowa, COUNTY OF Union, ss:

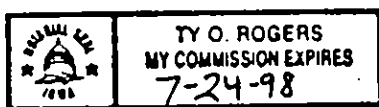
On this 17th day of September, 19 96, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared John Lundy Weeks & Crystal Kay Weeks, to me known to be the identical person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Ty O. Rogers
Notary Public in and for said State & County

STATE OF Iowa, COUNTY OF Union, ss:

On this 17th day of September, 19 96, before me, the undersigned, a Notary Public in and for said State and County, personally appeared Gary L. Davis and Marlin E. Neisemier to me personally known who, being be me duly sworn, did say that they are the President and Vice President respectively, of said corporation, that the seal affixed thereto is the seal of the said corporation by authority of its Board of Directors; and that the said President and Vice President 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.



Ty O. Rogers
Notary Public in and for said State & County