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BOOK 62 PAGE 201

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

MICHELLE UTSLER

In consideration of a loan of \$55,000.00, made by Clarke County State Bank, Osceola, Iowa, to Norman L. Gordon and Charlotte J. Gordon on this 22nd day of August, 1997, Norman L. Gordon and Charlotte J. Gordon do hereby assign, transfer and set over to the Clarke County State Bank, Osceola, Iowa, all rights, title and interest in and to the following described real estate, to-wit:

Lot two (2) except the North 110 feet of the East 15 feet thereof, and all of lots three (3) and four (4) in Block Three (3) of Pitzer & Knight's addition to the original town of Winterset, Madison County, Iowa,

and,

Lot one (1) and the North 110 feet of the East 15 feet of Lot Two (2) in Block Three (3) of Pitzer & Knight's Addition to the original town of Winterset, Madison County, Iowa,

together with all right, title and interest in and to the contract of purchase covering the above described real estate, which contract dated December 12th 1994, is delivered with this assignment.

Recorded in Book 59 pages 766-768, Jan

In the event of any failure, neglect or refusal on the part of the undersigned to make any of the monthly/annual payments due on the above described note, the note will become immediately due and payable, with notice to the makers, all as provided in the note.

Upon full payment of all obligations owed by the undersigned to Clarke County State Bank, Osceola, Iowa, the purchaser's equity in the contract for the sale of real estate hereby assigned will be returned to the undersigned.

This assignment shall stand as security for said note and shall be effective for any renewals of loan until same is entirely paid; and shall operate as security for payment of any other debts or liabilities of the undersigned to Clarke County State Bank now in existence or hereafter contracted, so that the total principal herein does not exceed \$55,000.00 and assignee is hereby given authority to make such additional advancements to assignors herein, upon the signed order or receipt, and secured as the original obligation herein. Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby if for accruing interest or for any amount advanced for taxes or costs to protect the security for a loan or loans made, in accordance with the terms and provisions contained in this assignment. This paragraph shall not constitute a commitment to make any additional loans in any amount.

X *Norman L. Gordon*
Norman L. Gordon

X *Charlotte J. Gordon*
Charlotte J. Gordon

STATE OF IOWA)
County of Clarke ss)

On this 22nd day of August, 1997, before me, the undersigned, a Notary Public in and for the County of Clarke and the State of Iowa, personally appeared Norman L. Gordon and Charlotte J. Gordon, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

My Commission Expires:



Cameron A. Miles
Notary Public