Not Killiaan Du. Neid Heard 129-669

ASSIGNMENT OF REAL ESTATE SALE CONTRACT AND PROCEEDS

This assignment made by Bernard W. Gray and Thelma L. Gray (Assignors) to the Federal Land Bank of Omaha (Bank).

WHEREAS, the Assignors, as sellers, have entered into a contract for the sale of certain real estate in <u>Madison</u> County, <u>Iowa</u>, a copy of which contract is attached hereto as Exhibit A; and,

WHEREAS, the Assignors, pursuant to a loan, have executed a promissory note in the amount of \$ 33,200 ____, payable to the Bank; and,

WHEREAS, Assignors desire to obtain <u>a reamortization</u> in connection with said loan,

NOW, THEREFORE, in consideration of the loan and in further consideration of the granting of said <u>reamortization</u> by the Bank, the undersigned Assignors hereby sell, assign, transfer and convey to the Bank, its successors and assigns, all of the right, title and interest in, to and under said contract and the proceeds therefrom as additional security for and to facilitate the repayment of the above described loan.

The Assignors hereby authorize and direct the purchasers, their heirs, successors or assigns to make all payments required pursuant to said contract to the Bank in Mari of payment to the Assignors. All of said amounts, when received by the Bank, shall be applied at the option of said Bank in such proportion as the Bank may in its sole discretion deem proper regardless of whether the items upon which said amounts are applied represent principal or interest or advancements or are due or not due.

The Bank may, at its option, deliver part or all of said amounts to the Assignors without prejudice to take and retain any future amount or amounts and without prejudice to any of its other rights under this instrument or any other instrument in connection with said loan.

Dated May 3, 1989	
Benear	De. Gray
Bernar	W. Gray / AssignorsCOMPUTER
Stell	L. Gray Assignors
	L. Gray Assignors
STATE OF (Iowa) Compated	89 JUL -7, AM 10: 04
STATE OF (Iowa) Comp.	FILED NO. 34 MARY E. WELTY
COUNTY OF (DALLAS)	BOOK 125 PAGE 681 RECORDER MADISON COUNTY, IOWA
On this 3rd day of May, A.D.,	13 ON DETOTE ME, a Mocary Million and
Public in and for said County and State,	
Bernard W. Gray and Thelma L. Gray, husban to me known to be the persons named in and	d and wire
instrument, and acknowledged that they ex-	couted the same as their interior.
voluntary act and deed.	S
Bus	19 Rollson
Notary Public i	and for said County and State.
My commission expires $f/4/91$	· · · · · · · · · · · · · · · · · · ·

ACCEPTANCE OF NOTICE

William M. Bortell and Cynthia J. Bortell

William M. Bortell and Cynthia J. Bortell	, Purchasers hereby
acknowledge due receipt of a true copy of said	assignment and accept
notice of the provisions thereof and agree to be	e bound thereby; payment
of any and all amounts due or to become due in	connection with or under
the provisions of said contract shall be pursua	
foregoing assignment.	
Dated	,
·	
JAH LA	om III Ball
William	M. Bortell Purchasers
	- 1 P-1.
<u>Inl</u>	his C. Borker
Cỳnthia	J. Bortell Purchasers
	7
	Purchasers
STATE OF (Town)	•
STATE OF (Iowa)	
COUNTY OF (Seeller)	
COSMIT OF (
On this 22 day of June, A.D., 1	9 89 . before me. a Notary
Public in and for said County and State, person	ally appeared
Public in and for said County and State, person William M. Bortell and Cynthia J. Bortell, husba	and and wife
to me known to be the persons named in and who	
instrument, and acknowledged that they executed	
voluntary act and deed.	•
JEANETTE SHEEDER (Lante)	Skeeder
MY COMMISSION EXPIRES Notary Public in and	for said County and State
70,45	
My commission expires $3-9-9/$.	

Farm Credit Services Att: Virginia Box 520 Perry, IA 50220

AL STATE CONTRACT	Book Pa		ling Fee. 250 Mary	E' Mairaburgant name	Christian II - The
		EXHIBIT 1	' >a		INC. Des Moines, Iowa
TROVED BY THE TOTAL	REAL ESTATE ASSN. NO	OV. 1982			708M HO. 118
his Agreement, Z Bernar	Made and entered d W. Gray	into this 29 day and Thelma I	of June L. Gray, hus	pand and wife	• by and between
the County of Ma	dison		Seller and Le	Y. Viggers	and Sharon
A. Viggers	, husband	and wife.			
······································		e County of	***************************************	and	
ie Kilver and the Kisy	er, in consideration	of the premuses, nere	DA MELCES to sure with	the Seneri to burnidae	ntioned, agrees to sell to the following described
al estate situated in th	ne County of	ached states	and State of Iowa, to	o-wit :	
			WEONEO.		
or the sum of TWO	ty Three T	housand Five	Dollara	DOLLARS	(\$23,500,000blc
	•	TAD	I HORBOTT DO		Charles Iowa Dollars (\$ 5,000,00
n the execution of thi	s agreement, receipt	of which is bereby a	cknowledged, and the	balance of Eighta	en Thousand Five
				on as hereinafter provi	
818,500,00 Pa	Napre on o	follows: \$2	,000.00 per	year beginnin	g on March 1,197
laid p aymen	t Includes	interest at	t the rate o	7% per annu	<u>n</u>
,					es and insurance, payable
n or before the	day of each a	and every month begins		per cent per annum	from
mtil all of said princip	pal sum and interest	yable monthly, is fully	paid; said payments	o be applied first in pay	ment of all interest then
occrued on the remain	der of said principal	l sum.	January 1		A. D. 1976
Buyer shall be en	titled to possession as he shall perform	of sald premises on the obligations of this			

by fire, lightning and wir said Sel'er, such insuran	ndstorm, for the sum of	\$and In s		d or destroyed during the lift BPT1HB 1977 on said premises constantly	me delinquent, including the naured against loss or damage
J. In default of the elect to pay such taxes, or maded may at the elect	nce policies to be written he said premises in goo without the written cons he buyer paying such to effect insurance and ma- tion of the said Seller b	sent of the said Seller, or axes and assessments, effe- size necessary repairs, and be added to the principal	bolder and placed in his and that said Buyer shall permit the said premises of cting insurance and makin all sums so expended, sha amount due hereunder and	reeping; and that said Buye not make any material all r any part thereof to be use g necessary repairs, as her il be due and payable on bear a like rate of interest	Seller, for the benefit of the r shell keep the buildings and erations in said premises or d for any unlawful purpose, ein stipulated, the Seller may lemand; or such sums so ex-
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J. In default of the elect to pay such taxes, opended may, at the elect 4. But in the evento pay the taxes and assisting to keep the property to perform any of the agit is contract, then in any have the right, at his opense all the rights and in or under this contract, the said Seller as absoluted to the contract and have jurisdiction in S. In case the Budeclare the entire amount of the said have jurisdiction in S. In case the Budeclare the entire amount of the costs of the suit, and any suit brought by its brought on this contract and any suit brought by its brought on this contract and any suit brought by its brought on this contract and after and deliver or cause to simple, subject, however said premises by the said of the purchase by the said of the purchase property consent. Any execution of said mort chaser by virtue of the said deliver such mort reduced the amount of according to its terms all interest and payments on any in 12. 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County Or in and	e of lowa soi sum of Madison so sum of Madison so sum of Madison so sum of Madison of the Country of sum and Lee	A. D. 1975 before me. Berna	y appeared Bernary IRRETS person a sample in any voluntary condition	BERNARU W. GRAVE MK COMMISSION EXPIRES September 30, 1977 Dumty. State of Iowa.

Real Estate

Description: Parcel "A"

A Parcel of land described as the North Half (N2) of the Southeat Quarter (SE1) of the Northeast Quarter (NE1) of Section Naneteen (19), Towaship 75 Northe, Range (NE1) of the 5th P. M., Madison County, Iowa. "aid parcel 26 West of the 5th P. M., Madison County, Iowa." aid parcel Contains 19.915 "cress including 0.267 Acres of County Road Right of Way.

Description: Parcel "B"

A Farcel of land decribed as commencing ath the Southeast
Corner of the Northeast Quarter (NE1) of the Northeast
Quarter (NE1) of Section Nineteen (19), Township 75 North,
Quarter (NE1) of Section Nineteen (19), Township 75 North,
Range 26 West of the 5th P.M., Madison County, Iowa; thence
N.00°05'E. 765.4 feet to the center of Jones Greek; Thence
N.00°05'E. 765.4 feet to the center of Jones Greek; Thence
N.00°05'E. 765.4 feet to the West line of Said NE1 of the
direction to a point on the West line of Said NE2 of the
NE1; thence S.00°00' along said West line 192.0 feet; thence
Southeaterly along a 573.0 foot radius curve concave North—
Southeasterly along a 881.5 foot radius curve concave South—
Southeasterly along a 881.5 foot radius curve concave South—
Westerly 327.7 feet; Thence S.14°20'E. 120.0 feet; thence
Westerly 327.7 feet; Thence S.14°20'E. 120.0 feet; thence
Southeasterly along a 163.7 foot radius curve concave Southerly
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Southwesterly along a 163.7 foot radius curve concave
Southeasterly along a 163.7 foot radius curve
Southeasterly along a 163.7 f A Farcel of land decribed as commencing ath the Southeast

Note: The West line of the NE 1 of Section 19-T75N- R26W is assumed to bear due North and South.