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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

Prepared By: Mark L. Smith, POB 230, Winterset, IA 50273

Telephone: 515/462-3731

Taxpayer Information: Covered Bridge Realty, 102 West Court, Winterset, IA 50273

✓ Return To: American State Bank, 213 South John Wayne Drive, Winterset, IA 50273

**ASSIGNMENT OF REAL ESTATE CONTRACT**

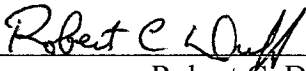
NOW, on this 23<sup>rd</sup> day of August, 2013, the undersigned, ROBERT C. DUFF, 104 North 1<sup>st</sup> Avenue, Winterset, IA 50273, ASSIGNOR, in consideration of One Dollar (\$1.00) hereby assigns, transfers and sets over unto MADISON COUNTY DEVELOPMENT GROUP, ASSIGNEE, all of my right, title and interest in and to a Real Estate Contract dated May 30, 2013, and entered into by and between Bernal Bumbarger and Betty Bumbarger, 704 North 8<sup>th</sup> Avenue, Winterset, IA 50273, SELLERS, and Robert C. Duff, 104 North 1<sup>st</sup> Avenue, Winterset, IA 50273, BUYER, recorded June 3, 2013, in Book 2013, Page 1597 of the Recorder's Office of Madison County, Iowa, whereby Sellers agreed to sell to Buyer the following-described real estate located in Madison County, Iowa

**The South two-thirds (S 2/3) of Lot Eight (8), Block Eighteen (18) of the Original Town of Winterset, Madison County, Iowa.**

This Assignment is given as security or as additional security for any and all indebtedness owed by the Assignor to the Assignee.

It is agreed that the Assignee may perform any of the terms and conditions of said Contract for and on behalf of Assignor 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 Sellers to Assignee as Grantee. Nothing contained herein shall be construed as an agreement of the Assignee, to perform said Contract for or on behalf of the Assignor. It is further agreed that in the event the Assignee makes any advances or other payments for or on behalf of the Assignor under said Contract, the amounts paid or advanced shall become a part of the indebtedness, secured by the above-described note, mortgage or other evidence of indebtedness, and shall become immediately due and payable and shall bear interest at the highest rate allowed by law until paid.


It is further agreed that if the indebtedness owed by the Assignor to the Assignee is paid, the Assignee will re-assign and convey said Real Estate Contract and all right, title and interest in and to the real estate described therein, back to the Assignor.

  
\_\_\_\_\_  
Robert C. Duff

STATE OF IOWA :  
:SS  
COUNTY OF MADISON :

On this 23 day of August, 2013, before me a Notary Public in and for the State of Iowa, personally appeared Robert C. Duff, to me known to be the identical person named in and who executed the within and foregoing instrument.



  
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Notary Public in and for the State of Iowa