Date July 5 ,1985

Place Winterset, Iowa

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Union State Bank, Winterset, Iowa to make a loan to the undersigned, borrowers do hereby assign all of their right, title and interest in and to a certain Real Estate Contract, described below, to said Union State Bank:

That certain Real Estate Contract dated December 15,1976, wherein Byrle D. Algoe and Beverly J. Algoe, husband and wife are the contract purchasers, and John R. Algoe and Fern Algoe, husband and wife are contract sellers in the original amount of $ 80,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on December 15,1976, in Book 106, on Page 252, covering the following described realty, to wit:

The Southeast Quarter (½) of Section Twenty-one (21) except a tract of land commencing at the Northwest corner of Section Twenty-one (21), thence East 419 feet to the point of beginning, thence South 188 feet, thence East 195 feet, thence North 188 feet, thence West 195 feet to the point of beginning, and the Northwest Quarter (¼) of the Southwest Quarter (¼) of Section Twenty-two (22), all in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M.

Compared ✓

FILED NO. 52
BOOK 120 PAGE 43
1985 JUL -5 PM 2:39
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00

It is distinctly understood, however, that this assignment imposes no liability on the assignees thereof, unless and until said Union State Bank, Assignee, undertakes to assume the rights, liabilities, and obligations under said Real Estate Contract, by written notice, given by it to the contract seller or contract purchaser.

Assignors further stipulate that no previous assignment has been made, that all terms of the purchase contract have been or will be fulfilled and agree further that no additional assignment will be made of the realty specified under the aforementioned contract.

Assignors agree that upon fulfilling the terms of the purchase of sale contract and acquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral security for payment of a Note dated July 5 ,19 85.

Byrle D. Algoe
Byrle D. Algoe

Beverly J. Algoe
Beverly J. Algoe

STATE OF Iowa
COUNTY OF Madison

I, Letty J. Miller, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Byrle D. Algoe and Beverly J. Algoe personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth; including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this 5th day of July, 85.

(NOTARIAL SEAL) LETTY J. MILLER MY COMMISSION EXPIRES 8-35-85

Letty J. Miller Notary Public

My Commission expires 8-35-85