Date March 20 ,19 85

Place Winterset, Iowa 50273

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 March 15, 1985, wherein Roger Gifford and Jacquiline Gifford are the contract purchasers, and Timothy F. Porter and Rebecca E. Porter are contract sellers in the original amount of $55,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on March 18, 1985, in Book 118, on Page 495, covering the following described realty, to wit:

All that part of the East 64 Rods of the Fractional Northwest Quarter (¼) of the Northeast Quarter (¼) of Section Five (5) in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, lying West of the center of the county road,

Compared ✓

FILED NO. 1500
BOOK 118 PAGE 512
1985 MAR 21 PM 2:26
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $5.00 1pg

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 March 20, 19 85.

Timothy F. Porter

Rebecca E. Porter

Release of Assignment see deed Rec 134 Page 470

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 Timothy F. Porter and Rebecca E. Porter 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 20th day of March, 1985.

(NOTARIAL SEAL)

LETTY J. MILLER
MY COMMISSION EXPIRES
8-25-85

Letty J. Miller Notary Public

My Commission expires 8-25-85