RECORDING FEE $3.00 | February 10, 1983 AT 9:10 | Mary Ea. Welty, Recorder
TRANSFER FEE | O'CLOCK A.M. BOOK 116 PAGE 407 | Shirley G. Henry, Deputy

1137 ASSIGNMENT BY PURCHASER (VENDEE) OF REAL ESTATE CONTRACT

For value received and to secure repayment of a certain note dated February 9, 1983 in the amount of $ 8,500.00 on which the final payment is due July 15, 1983 and to secure all other indebtedness heretofore and hereafter owed to Peoples Trust and Savings Bank, Indianola, Iowa, hereinafter called assignee the undersigned assignor(s) do hereby assign all their right, title, and interest in and to a certain real estate contract, described below, to said assignee:

That certain Real Estate Contract dated March 1, 1967, wherein Larry Smith and Elizabeth Ann Smith, ~~XXXX~~ (are) the contract vendee (vendees), and H. W. Dorman and Harriett Dorman are (is) contract vendor(s) in the amount of $ 25,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on October 17, 1966, in Book 95 on Page 359, covering the following described realty, to wit: The ~~Southeast Quarter~~ (¼) of ~~the Southwest Quarter~~(¼); the West Five(5) Acres of the Southwest Quarter(¼) of the Southeast Quarter(¼), and the South 5.45 Acres of the Northeast Quarter (¼) of the Southwest Quarter (¼), of Section Fifteen (15), in Twonship Seventy-four (74) North, of Range Twenty-six (26) West of the 5th P.M., and the S½ CB&Q ROW in the NE¼ of the SW¼ of Sec. 15, Twp 74N, R 26W of the 5th P.M.

For Partial Release of Assignment see Deed Rec 116-767

It is distinctly understood, this assignment imposes no liability on the assignee thereof, unless and until said assignee undertakes to assume the rights, liabilities, and obligations under said Real Estate Contract, by written notice, given by it to the contract vendor or contract vendee. Any expenses incurred or funds advanced by assignee if assignee undertakes to assume the rights, liabilities and obligations under said contract shall be indebtedness of the assignors and shall be secured by this assignment and conditions hereof.

Assignors warrant no previous assignments have 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 also affirm that the unpaid indebtedness owed by them on said contract is $ 5,000.00 as of this date. In the event Assignors default in the required payments or in any other terms set forth in said Real Estate Contract, the Peoples Trust & Savings Bank shall be entitled to immediate possession of the above described real estate and to exercise all incidents of ownership in connection therewith.

For Partial Release see Deed Rec 117-265

Assignors have signed a real estate mortgage describing the same real estate as is described herein with the understanding that said mortgage may be placed of record by assignee at any time, and with the understanding that said mortgage will become effective upon fulfilling the terms of the purchase contract and acquiring a deed thereto and that said mortgage will supersede this assignment to secure repayment of indebtedness herein described. Upon delivery of deed and recording of said mortgage, the assignee shall reassign to assignors.

Dated February 9, 1983

Larry D Smith, assignor

Elizabeth A Smith, assignor

NOTARY - Individual & Partnership

STATE OF Iowa, COUNTY OF Warren, SS:

I, K. L. Wright, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Larry D Smith & Elizabeth A. Smith, personally known to me to be the same person whose name(s) is (are) 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.

GIVEN under my hand and Notarial Seal this 9 day of February, A.D., 1983.

K L Wright
Notary Public

My Commission Expires: _____

For Reassignment see Deed Rec 3-2802-1450

RELEASED 10-14-02 REC BOOK 2002 PAGE 5034

NOTARY - Corporation

STATE OF _____, COUNTY OF _____, SS:

I, _____, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that _____ President and _____ Secretary, personally known to me to be the same persons whose names are subscribed in the foregoing instrument, and personally known to me to be the President and Secretary, respectively of _____, a corporation, appeared before me and acknowledged that they signed and (sealed) (corporation has no seal) and delivered the said instrument as their free and voluntary act as such President and Secretary respectively, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, A.D., 19_____.

_____
Notary Public