Date January 14, 1983

Place

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the First State Bank, Stuart, Iowa, to make a loan to the undersigned and in order to provide security, in part, therefor, 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 First State Bank:

That certain Real Estate Contract dated October 1, 1980, wherein Mike R. Garner and Patricia A. Garner, (is) (are) the contract (vendee) (vendees), and William H. Symington IV and Myong Sun Symington (are) (is) contract vendor (s) in the amount of $ 45,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on October 2, 1980, in Book 114, on Page 316, covering the following described realty, to wit:

Commencing at the Southeast corner of the North Half (½) of the Northwest Quarter (¼) of Section 31, Township 74 North, Range 26 West of the 5th P.M., running thence West 527 feet, thence North 330 feet, thence East 195 feet, thence North 330 feet, thence East 332 feet, thence South to the place of beginning.

It is distinctly understood, however, that this assignment imposes no liability on the assigness thereof, unless and until said First 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 vendor or contract vendee.

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

Assignors agree that upon fulfilling the terms of the purchase and 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 date January 14, 1983.

William H. Symington IV

Myong Sun Symington

NOTARY- individual & partnership

STATE OF Iowa)
SS
COUNTY OF Guthrie)

I, Rita R. Faust, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William H. Symington IV and Myong Sun Symington personally known to me to be the same person whose name they 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 14th day of January, A.D. 19 83.

Rita R. Faust

My commission expires: Oct 1, 1983

Compared

FILED NO. 78
BOOK 117 PAGE 70
1983 JUL 12 AM 9:21
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1pg Fee $3.00

IND ✓
REC. ✓
PAGE ✓