Date July 15 ,19 83

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 April 22, 1980, wherein James A. Busch, a single person, are the contract vandees, and Emery Shearer and Fern Shearer, Husband and Wife, are contract vendors in the amount of $ 25,350.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on April 30, 19 80, in Book 114, on Page 36, covering the following described realty, to wit:

The Northwest Quarter (¼) of the Northwest Quarter (¼) of Section Thirty-Six (36) in Township Seventy-Five (75) North, Range Twenty-Nine (29) West of the 5th P.M., Madison County, Iowa, except a tract of Real Estate Described as commencing 251 feet East of the Northwest Corner of said Northwest Quarter (¼) of the Northwest (¼), thence South 162 feet, thence East 260 feet thence North 162 feet, thence West 260 feet to the point of beginning, and also except a tract described as commencing at the Northwest Corner of said Northwest Quarter (¼) of the Northwest Quarter (¼), thence South 82 feet, thence East 8 feet, thence North 82 feet, thence West 8 feet to the point of beginning

For Satisfaction of assignment see Deed Rec 124, Page 107

Compared

IND. ✓
REC. ✓
PAGE ✓

FILED NO. 121
BOOK 117 PAGE 87
1983 JUL 18 AM 11:06
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1pg
Fee $3.00

It is distinctly understood, however, that this assignment imposes no liability on the assigness thereof, unless and until asid 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 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 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 15, 19 83.

x James A Busch
James A. Busch

STATE OF Iowa
COUNTY OF Madison

I, Sherry A. Tolley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James A. Busch and a single person personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his 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 had and notarial seal, this 15 day of July, 83.

(NOTARIAL SEAL)

Sherry A. Tolley Notary Public
Sherry A. Tolley

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

My Commission expires September 30, 1984