ASSIGNMENT OF SELLERS' INTEREST IN REAL ESTATE CONTRACT
AS SECURITY FOR BANK LOAN

THIS INDENTURE, made this 26th day of May, 1983, by and between JERRY PARIZEK and JOYCE PARIZEK, husband and wife, assignors, of the County of Madison, State of Iowa, hereinafter referred to as "Parizeks", and EARLHAM SAVINGS BANK, Assignee, of the County of Madison, State of Iowa, hereinafter referred to as "Bank", WITNESSETH:

In consideration of the sum of Twenty One Thousand Five Hundred Dollars NO/100 ($21,500.00) loaned by Bank evidenced by promissory note of Parizeks together with such additional amounts as may be referred to in the Open-End Feature paragraph below, do, by these presents, assign and transfer to Bank all of their right and title as sellers under a real estate contract for sale of the following-described real estate, to-wit:

> The Northeast Quarter ($NE\frac{1}{4}$) of the Northeast Quarter ($NE\frac{1}{4}$) of the Southwest Quarter ($SW\frac{1}{4}$) and the North Half ($N\frac{1}{2}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Northwest Quarter ($NW\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) of Section Twenty-five (25) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M. Madison County, Iowa,

to Randy Lee Bowers and Vicky J. Bowers, contract purchasers, which real estate contract is dated May 23, 1983, and recorded in Book 116, Page 740 in the office of the County Recorder of Madison County, Iowa, on May 26, 1983.

THIS ASSIGNMENT IS MADE EXPRESSLY SUBJECT TO THE FOLLOWING PROVISIONS:

PAYMENT OF CONTRACT. Parizeks will immediately notify Randy Lee Bowers and Vicky J. Bowers as buyers under said contract of this assignment and direct them to make all future payments on said real estate contract to Bank at its office in Earlham, Iowa. Bank shall not be required in any manner to make any inquiry as to the nature or sufficiency of any payment received by it or to take any action to enforce or collect any amount which may become due under the terms of said real estate contract. It shall be Parizeks' responsibility to see that all payments and all terms and conditions of said real estate contract are fully complied with.

For Reassignment from Earlham Savings Bank To Jerry & Joyce Parizek See Deed Rec 122-705

Compared

FILED NO. 1971
BOOK 116 PAGE 755
1983 MAY 31 AM 8:53
IND. ✓
REC. ✓
PAGE ✓
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $12.00

FORFEITURE OR FORECLOSURE. Any proceedings to forfeit or foreclose the rights of Randy Lee Bowers and Vicky J. Bowers or their successors in interest under said contract shall be at Parizeks' expense, and Parizeks agree, in the event they should forfeit or foreclose said contract, that Bank shall have a first, prior and paramount lien against the real estate covered by said contract to secure any unpaid balance on Parizeks' loan or advances.

WARRANTY. Parizeks warrant that they are the owners of all the sellers' rights under said real estate contract and have not transferred or assigned any of such rights or interest therein. They also warranty that there are presently no bankruptcy proceedings or any actions at law or equity which would affect their rights under said contract.

UNPAID PRINCIPAL BALANCE Parizeks represent that at present there is an unpaid principal total balance of Twenty-one Thousand Five Hundred Dollars($21,500.00) owing on said real estate contract.

OPEN END FEATURE. This assignment shall stand as security for said promissory note, and for any and all future and additional advances made to Parizeks by Bank in such amount, or amounts, that the total of such future additional advances outstanding and unpaid at any one time shall not exceed Twenty One thousand Five hundred and no/100 — ($ 21,500). Such limitation upon the total amount of principal shall not be considered as limiting the amounts secured hereby if for accruing interest or for any amount for any protective disbursement advanced, or that may be taxed as costs to protect the security for loan, or loans, made, in accordance with the terms and provisions contained in this assignment. This paragraph shall not constitute a commitment to make additional loans in any amount.

APPLICATION OF MONEYS RECEIVED BY BANK. Bank agrees that any and all moneys received by it from either Parizeks or the buyers under said real estate contract, or anyone else, shall be applied on the debt secured by this assignment. The allocation of any such payment as to principal and

interest shall be as the Bank, in its absolute discretion, may determine, and may be applied by the Bank toward the payment of any loans and any and all obligations that Parizeks may owe to Bank. Any residue of such payments which remain after the payment in full of all obligations owing by Parizeks to Bank shall be paid by Bank to Parizeks, or their assigns.

DATED 5-26, 1983.

Jerry D Parizek
JERRY PARIZEK

Joyce M. Parizek
JOYCE PARIZEK

STATE OF IOWA :
:ss
COUNTY OF MADISON :

On this 26th day of May, 1983, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jerry Parizek and Joyce Parizek, to me personally known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Robert J Kruse
Notary Public in and for the State of Iowa

#3. Limited Assignment of Contract
... - Earlham Savings Bank

We herewith accept the foregoing Assignment and agree to reconvey as therein Stipulated.

Dated this 26 day of May, 1983.

EARLHAM SAVINGS BANK

By: Robert J. Kress
(Robert J. Kress, Vice President)

By: Jean Daggett
(Jean Daggett, Cashier)

STATE OF IOWA :
: SS
MADISON COUNTY :

On this 26th day May, 1983, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Robert J. Kress and Jean Daggett, to me personally known, who, being by me duly sworn, did say that they are the Vice Prisident and Cashier, respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its' Board of Directors; and that the said Robert J. Kress and Jean Daggett as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Carolyn Moore

Carolyn Moore, Notary Public in and for the State of Iowa