For Release of assignment see Deed Rec 120-158

Date August 31, 19 83.

Place Winterset, Iowa

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 23, 1973, wherein Byrle D. Algoe and Beverly J. Algoe Husband & Wife, are the contract vandees, and Elsie M. Satterlee and Howard E. Satterlee, Wife and Husband are contract vendors in the amount of $30,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on March 26, 1973, in Book 103, on Page 56, covering the following described realty, to wit:

The West Half (½) of the Northwest Quarter (¼) of the Northwest Quarter (¼) of Section Twenty-seven (27) and the East Half (½) of the Northeast Quarter (¼) of Section Twenty-eight (28), except a tract of land described as follows: commencing at the southwest corner of the East Half (½) of the Northeast Quarter (¼) of Section Twenty-eight (28) and running thence North 794 feet North to the point of beginning, thence North 350 feet, thence East 232 feet, thence South 186 feet, thence Southwesterly 277 feet to the point of beginning all in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

Compared

FILED NO. 524
BOOK 117 PAGE 231

1983 SEP -9 PM 2:18

IND ✓
REC. ✓
PAGE ✓

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
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 March 1, 19 82.

Byrle D. Algoe
Byrle D. Algoe

Beverly J. Algoe
Beverly J. Algoe

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 Byrle D. Algoe and Beverly J. Algoe 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 had and notarial seal, this 8th day of September, 1983.

(NOTARIAL SEAL)

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

Sherry A. Tolley
Sherry A. Tolley Notary Public

My Commission expires September 30, 1984