Place Winterset, Iowa

ASSIGNMENT OF REAL ESTATE CONTRACT

for Release of Assignment see Deed Rec 135-159

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 December 15, 1976, wherein Byrle Algoe and Beverly Algoe Husband and Wife, are the contract vandees, and John Algoe and Fern Algoe Husband and Wife are contract vendors in the amount of $ 80,000.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on December 15, 19 76, in Book 106, on Page 252, covering the following described realty, to wit:

Southeast Quarter (SE¼) except approximately 1 acre in the Northwest corner thereof, Section Twenty-one (21), and the Northwest Quarter of the Southwest Quarter (SW¼) Section Twenty-two (22), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., THE TRACT EXCEPTED ABOVE IS DESCRIBED AS: Commencing at the Northwest corner of the Southeast Quarter (SE¼) of said section 21 thence east 419 feet to the point of beginning, thence South 199 feet, thence east 195 feet, thence North 199 feet thence West 195 Feet to the point of beginning.

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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 Algoe

Beverly 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 Algoe and Beverly Algoe personally known to me to be the same person s whose name s subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that t he y 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 Notary Public
Sherry A. Tolley

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

My Commission expires September 30, 1984