DEED REC. 117

480

IND. ✓
REC. 1
PAGE ✓

Date January 23, ,1984

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 February 13, 1977, wherein Donald E. Bowman and Neota M. Bowman are the contract purchasers, and Luther J. Holm and Bernice J. Holm are contract sellers in the original amount of $ 170,000.00 , recorded in the County Recorder's Office of Madison County, City of Winterset , Iowa, on February 25 ,19 77 , in Book 106 , on Page 419 , covering the following described realty, to wit:

See Exhibit I attached hereto and by this reference made a part hereof

Compared ✓

FILED NO. 1329
BOOK 117 PAGE 480

1984 JAN 24 PM 2:01

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $6.00

2pgs.

It is distinctly understood, however, that this assignment imposes no liability on the assignees thereof,unless and until said 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 seller or contract purchaser.

Assignors further stipulate that no previous assignment has been made, that all terms of the 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 January 23, ,19 84 .

x Luther J. Holm
Luther J. Holm

x Bernice J. Holm
Bernice J. Holm

STATE OF Iowa
COUNTY OF Madison

I, , a Notary Public in and for said County, in the State aforesaid, do hereby certify that Luther J. Holm and Bernice J. Holm 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 hand and notarial seal, this 23rd day of January , 1984 .

(NOTARIAL SEAL)

Jeannie M. Utsler Notary Public

JEANNIE M. UTSLER
MY COMMISSION EXPIRES
8-31-86

My Commission expires 8-31-86

Exhibit I attached hereto and by this reference made a part of a certain real estate ~~contract~~ assignment dated January 23, 1984 and executed by Luther J. Holm and Bernice J. Holm, husband and wife.

The following described real estate, situated in Madison County, Iowa, to-wit:
The North Half (½) of the Southwest Quarter (¼), the West Half (½) of the Northwest Quarter (¼) of the Southeast Quarter (¼), and a tract described as follows:-commencing at the Southwest corner of the Northeast Quarter (¼), running thence East 40 rods, thence North to Middle River, thence up Middle River to the West line of said Northeast Quarter (¼), thence South to the place of beginning, all in Section Twenty-one (21), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

AND

The Northwest Quarter (¼) of Section Twenty-one (21), except a tract commencing 25 rods East of the Northwest corner thereof and running thence West to the Northwest corner, thence South on the West line of said quarter section 23 rods, thence in a Northeasterly direction in a straight line to the point of beginning, and except all that part of said quarter section lying north and east of the channel of Middle River, in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M.

Dated January 23, 1984

x Luther J. Holm
Luther J. Holm

x Bernice J. Holm
Bernice J. Holm