DEED REC. 117 482

IND. ✓
REC. ✓
PAGE ✓

Date January 23, ,19 84

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 January 16, 1984 , wherein Linda J. Smith and Douglas L. Smith Husband and Wife are the contract purchasers, and Luther J. Holm and Bernice J. Holm Husband and Wife are contract sellers in the original amount of $ 25,000.00 , recorded in the County Recorder's Office of Madison County, City of Winterset , Iowa, on January 18 ,1984 , in Book 117 , on Page 474 , covering the following described realty, to wit:

~~See Exhibit A attached hereto and by this reference made a part hereof.~~

The Southwest Quarter (¼) of the Southwest Quarter (¼) and all that part of the Southeast Quarter (¼) of the Southwest Quarter (¼) lying South and West of Middle River (containing about 9 acres) of Section Sixteen (16) and a tract of land commencing 23 rods South of the Northwest corner of Section Twenty-one (21) and running thence North to said Northwest corner, thence East 25 rods, thence Southwesterly in a straight line to the point of beginning; all in Township Seventyfive (75) North, of Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

Compared ✓

FILED NO. 1330
BOOK 117 PAGE 482
1984 JAN 24 PM 2:02
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1 pg Fee $3.00

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 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 hand and notarial seal, this 23 day of Janaury , 1984 .

(NOTARIAL SEAL)

JEANNIE M. UTBLER
NOTARIAL SEAL
IOWA
MY COMMISSION EXPIRES
8-31-86

Jeannie M Utbler Notary Public

My Commission expires 8-31-86