Date October 25, 1983

Place Winterset, Iowa

IND. ✓
REC. ✓
PAGE

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 31, 1976, wherein Rodney C. Jones and Jonor K. Jones Husband & Wife, are the contract vandees, and M. H. Jones and Lucie Jones Husband & Wife 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 February 4, 19 76, in Book 105, on Page 405, covering the following described realty, to wit:

A tract of land commencing at the Southeast Corner of the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼) of Section Sixteen (16) Township Seventy-five (75) North, Range Twenty-seven (27), West 5th P.M., thence West 640 feet, thence North 296 feet, thence East 640 feet, thence South to the point of beginning.

Compared ✓

FILED NO. 1331
BOOK 117 PAGE 483
1984 JAN 24 PM 2:10
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
1pg Fee $3.00

Released 4-26-94
See deed Record 132-737

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 April 10, 1981.

Rodney C. Jones
Rodney C. Jones

Jonor K. Jones
Jonor K. Jones

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 Rodney C. Jones and Jonor K. Jones 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 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 23 day of January, 1984.

(NOTARIAL SEAL)

Sherry A. Tolley
Sherry A. Tolley Notary Public

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1984

My Commission expires September 30, 1984.