Compared

FILED NO. 1541
BOOK 117 PAGE 560

1984 MAR -2 AM 11:45

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $3.00

lpg

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Earlham savings to make a loan to the undersigned and in order to provide security, in part, therefor, 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

That certain Real Estate Contract dated September 27, 1974, wherein John W. Mayer and Karen K. Mayer, husband and wife are the contract vendees, and - Charles W. Taylor, a single person, are contract vendors in the amount of $162,690.00, recorded in the County Recorder's office of Madison County, City of Winterset, Iowa, on Mar.2, 1984 in Book 117, on page 556, covering the following described reality, to wit:

Commencing at the Northeast Corner of the Northeast Quarter (¼) of Section One (1), and running South to the Southeast Corner, thence West along the South side of the Northeast Quarter (¼) 845 feet, more or less, to County Road running North and South, thence North along the East line of said Road to North line of said quarter Section, thence East to place of beginning, all in Township Seventy-five (75) North of Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa

The West Fractional Half (½) of the Northwest Quarter (¼) of Section Six (6), Township Seventy-five (75) North of Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except.1 acre for road purposes

It is distinctly understood, however, that this assignment imposes no liability on the assignees thereof, unless and until said - EARLHAM SAVINGS 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 and 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 February 29, 1984.

John W. Mayer
Karen K. Mayer

STATE OF IOWA)
COUNTY OF MADISON) SS

I, Jean Daggett a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me John W. Mayer and Karen Mayer, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as their free and voluntary act, for the uses and purpoese therein set forth.

JEAN DAGGETT
NOTARIAL SEAL

GIVEN under my hand and notarial seal this 29th day of February, 1984

Jean Daggett Notary, Public

My Commission expires: August 10, 1986

Release of assignment
see deed rec 120-637