Exempt instrument from filing a Declaration of Value Statement as it secures a debt

78

ASSIGNMENT OF PURCHASER'S EQUITY

IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan of Seventy-three Thousand Six Hundred Sixty-six & 32/100 Dollars ($73,666.32 ~~Dollars~~ made by The Morris Plan Company of Iowa (hereinafter called "Morris Plan") to Douglas W. Hobbs and Susan L. Hobbs, husband & wife, on this 16 day of May, 19 80, for which loan a note is given on this date, due on the 16 day of May, 19 87, the undersigned hereby assign, transfer and set over to Morris Plan all right, title and interest in and to the following described real estate:

The Northeast Fractional Quarter (1/4) of Section Thirteen (13) in Township 77 North, of Range 26 West of the 5th P.M., Madison County, Iowa, except the West 330 feet of the North 1320 feet thereof and except Lots 7 and 8 of Rolling Acres Plat

Compared

FILED NO. 1919
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1980 MAY 19 PM 4:43
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 3.00

IND. ✓
REC. —
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together with all right, title and interest in and to the contract of purchase covering the above-described real estate, which contract dated November 22, 19 72, is delivered with this assignment. Said contract was recorded in the Office of the Recorder of Madison County, Iowa, in Book 102 of ____, Page 613 on the 27 day of November, 19 72.

In the event of any failure, neglect or refusal on the part of the undersigned to pay any of the monthly installments due on the note secured hereby, said note will immediately become due and payable, without notice to the makers, all as provided in the note.

Upon full payment of all obligations owed by the undersigned to Morris Plan, the purchaser's equity in the contract for sale of real estate hereby assigned will be returned to the undersigned.

LORETTA E. SMITH
Iowa

Douglas W. Hobbs

Susan L. Hobbs

State of Iowa)
) ss.
Polk ~~Linn~~ County)

On this 16 day of May, 19 80, before the undersigned, a Notary Public in and for said County, personally appeared Douglas W. Hobbs & Susan L. Hobbs to me known to be the identical persons named in and who executed the foregoing instrument and whose names are affixed thereto and acknowledged that they executed the same as their voluntary act and deed.

Made under my hand and seal of office the day and year last above written.

Loretta E Smith

Notary Public

For Partial Release of Assignment see Book 114 - 353
For Release of Assignment see Book 115 - 477