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

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-sixe & 32/100 Dollars ($73,666.32) Dollars made by The Morris Plan Company 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 East 288.35 feet of North 186 feet of Northeast Quarter (NE 1/4) of Section Thirteen (13), in Township Seventy-seven (77)North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and a part of Lots Six (6) and Seven (7) of Rolling Acres Plat, an O.P. of the NE 1/4 of said section, described as follows: Commencing at a point 288.35 ft. West of the Northeast corner of said Northeast Quarter, thence South 85°00' West 139.03 feet, thence South 212 feet, thence North 85°32' East 427.05 feet, thence North 30 feet, thence South 85°00' West 288.35 feet, thence North 186 feet along the East line of Lot 6 to Point of beginning, all subject to road right of way along the North and East sides,

together with all right, title and interest in and to the contract of purchase covering the above-described real estate, which contract dated October 16, 19 80, is delivered with this assignment. Said contract was recorded in the Office of the Recorder of Madison County, Iowa, in Book 114 of Deeds, Page 354 on the 16 day of October, 19 80.

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 (SEAL)

Douglas W. Hobbs

Susan L. Hobbs

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

On this 16 day of October, 19 80, before the undersigned, a Notary Public in and for said County, personally appeared Douglas W. & Susan L. Hobbs to me known to be the identical persons named in and who executed the foregoing instrument and whose name 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

FILED NO. 570
BOOK 114 PAGE 357
1980 OCT 16 PM 3:53
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $ 3.00

Compared

IND. ✓
REC. ✓
PAGE ✓

For Release of Assignment see also Rec 113 - 478