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L T I S C INSTR. No. 1215	FILED FOR RECORD THE 24 DAY OF February 19 81 AT 1:10	STATE OF IOWA Madison COUNTY.	
RECORDING FEE $3.00	O'CLOCK P. M. BOOK 114 PAGE 647	Mary E. Welty	Recorder
TRANSFER FEE		Shirley A. Henry	Deputy

ASSIGNMENT BY PURCHASER (VENDEE) OF REAL ESTATE CONTRACT

For value received and to secure repayment of a certain note dated November 26, 1980 in the amount of $ 43,165.00 on which the final payment is due November 26, 1987 and to secure all other indebtedness heretofore and hereafter owed to Farmers Credit Corporation, Indianola, Iowa, hereinafter called assignee the undersigned assignor(s) do hereby assign all their right, title, and interest in and to a certain real estate contract, described below, to said assignee:

That certain Real Estate Contract dated 12-6-75, wherein Larry Jordan and Gayle Jordar, (~~is~~) (are) the contract vendee(s) (~~vendees~~), and Donald M. Young and Barbara F. Young are (~~is~~) contract vendor(s) in the amount of $ 267,500.00 recorded in the County Recorder's Office of Madison County, City of Winterset Iowa, on 12-18, 19 75, in Book 105 on Page 296, coverin the following described realty, to wit:

SE¼ and E½ of SW¼ of Section 36, Twp. 74N, Range 27 West of the 5th P.M. and E½ of SE¼ of Section 31, Twp. 74N, Range 26 West of the 5th P.M.

It is distinctly understood, this assignment imposes no liability on the assignee thereof, unless and until said 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. Any expenses incurred or funds advanced by assignee if assignee undertakes to assume the rights, liabilities and obligations under said contract shall be indebtedness of the assignors and shall be secured by this assignment and conditions hereof.

Assignors warrant no previous assignments have 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 also affirm tha the unpaid indebtedness owed by them on said contract is $ 195,000.00 as of this date. In the event Assignors default in the required payments or in any other terms set forth in said Real Estate Contract, the Farmers Credit Corporation shall be entitled to immediate possession of the above described real estate and to exercise all incidents of ownership in connection therewith.

Assignors have signed a real estate mortgage describing the same real estate as is described herein with the understanding that said mortgage may be placed of record by assignee at any time, and with the understanding that said mortgage will become effective upon fulfilling the terms of the purchase contract and acquiring a deed thereto and that said mortgage will supersede this assignment to secure repayment of indebtedness herein described. Upon delivery of deed and recording of said mortgage, the assignee shall reassign to assignors.

Dated November 26, 1980

Larry Jordan, assignor

Gayle Jordan, assignor

NOTARY - Individual & Partnership

STATE OF IOWA, COUNTY OF MADISON, SS:

I, James Davies, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Larry Jordan and Gayle Jordan, personally known to me to be the same person whose name(s) (~~is~~) (are) 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.

GIVEN under my hand and Notarial Seal this 26 day of Nov, A.D., 1980.

James Davies
Notary Public

My Commission Expires: 9-30-83
James Davies

DEED RECORD 114 647