ASSIGNMENT OF REAL ESTATE CONTRACT

FOR VALUE RECEIVED, I, Philip R. Algreen single of Madison County, Iowa, do hereby assign, transfer and set over to the EARLHAM SAVINGS BANK, OF Earlham, Madison County, Iowa, all my right, title and interest in and to one certain real estate contract, dated August 31, 1982 between Philip R. Algreen - as buyer and William B. Apple, single as sellers of the following described real property, to-wit:

The West 100 feet of the South Half (½) of Out Lot Five (5) of Academy Addition to the Town of Earlham, Madison County, Iowa

Compared

1139

FILED NO.
BOOK 51 PAGE 79

1983 FEB 10 AM 10:14

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $6.00

Said contract being recorded in book 50 on pages 669 on the 2nd day of September, 1982 in the office of the County Recorder of Madison County, Iowa.

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 reality specified under the aforementioned contract.

It is expressly stiplulated by the Assignors that this Assignment is given as partial security for the payment of notes dated February 8, 1983, in the amount of $2,000.00 notes are executed by the Assignors to the Assignee, and that the Assignee by acceptance of this agreement hereby acknowledges that this Assignment is for security purposes only and agrees to reconvey upon full payment of said Promissory notes and interest due thereon the real estate subject to this assignment.

Assignors agree that upon fulfilling the terms of the purchase and sale contract and acquiring a deed therto, they will execute a real estate morgage to assignee as additional collateral, security for payment of notes dated February 8, 1983 and Assignor also agrees that this assignment includes the right of Assignee to receive payment according to the contract.

Philip R. Algreen

Philip R. Algreen

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STATE OF IOWA, MADISON COUNTY, ss:

On this 8th day of February, A.D., 1983, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Philip R. Algreen single, to me known to be the identical person named in and who executed the foregoing instrument and acknoledged that they executed the same as his voluntary act and deed.

ROBERT J. KRESS NOTARIAL SEAL Iowa

Robert J. Kress

Robert J. Kress, Notary Public in and for said County and State.

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Limited ssignment of Contract
Algreen - Earlham Savings Bank

We herewith accept the foregoing Assignment and agree to reconvey as therein Stipulated.

Dated this 8th day of February , 1983.

EARLHAM SAVINGS BANK

By: Robert J. Kress
Robert J. Kress, Vice President

By: Jean Daggett
Jean Daggett, Cashier

STATE OF IOWA :
: SS
MADISON COUNTY

On this 8th day of February, 1983, before me, the undersigned a Notary Public in and for the State of Iowa, personally appeared Robert J. Kress and Jean Daggett, to me personally known, who, being by me duly sworn, did say that they are the Vice President and Cashier, respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its' Board of Directors; and that the said Robert J. Kress and Jean Daggett as such officers acknowledged the execution of said instrument to bethe voluntary act and deed of said corporation by it and by them voluntarily executed.

Carolyn Moore

Carolyn Moore, Notary Public in and for the State of Iowa