ASSIGNMENT OF PURCHASER'S EQUITY IN CONTRACT FOR THE SALE OF REAL ESTATE

WHEREAS, the undersigned as part of this transaction have borrowed money from Jackson State Bank And Trust Company represented by certain promissory notes payable as therein provided; and

WHEREAS, this assignment is executed as part of the consideration therefor for the purpose of security payment of said notes according to the terms thereof.

NOW THEREFORE WITNESSETH:

The undersigned hereby assign, transfer and set over to Jackson State Bank And Trust Company, Maquoketa, Iowa all right, title and interest in and to the following described real estate, to-wit:

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1977 OCT 19 AM 11:59
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee #2.55

West one-half (1/2) of Lot four (4) of Hutchings Addition to the town of Winterset, Madison County, Iowa. except the E. sixty-seven (67) feet two and one-fourth (2-1/4) inches thereof.

together with all right, title and interest in and to the contract of purchase covering the above described real estate, which contract is dated May 18, 19 74 and filed in book 46 page 56 in the office of the Madison County, Recorder, which contract is delivered with this assignment.

In the event of the default or of any failure or refusal on the part of the undersigned to make any of the payments due on the promissory note for which this instrument is given as security therefor, and which note bears the date of the 29 day of September 19 77, then the assignor's equity in the real estate described hereinabove will, without further notice to the assignor be forefeited to the Jackson State Bank And Trust Company of Maquoketa, Iowa, the assignee herein, without necessity of execution on any judgement obtained from default of said promissory note.

Upon full payment of all obligations owed by the undersigned to the Jackson State Bank And Trust Company, Maquoketa, Iowa, the purchaser's equity in the contract for sale of real estate hereby assigned will be returned to the undersigned.

This assignment shall stand as security for said note and for any and all future advancements made by the holder of said note to the assignor in any amount so that the total principal herein does not exceed $ 8,500.00 and assignee is hereby given authority to make such additional advancements to assignors herein, upon the signed order or receipt, and secured as the original obligation herein. Such limitation upon the total amount of principal shall not be considered as limiting the amount secured hereby if for accuring interest or for any amount advanced or taxes as costs to protect the security for a loan or loans made, in accordance with the terms and provisions contained in the assignment. This paragraph shall not constitute a commitment to make any additional loans in any amount.

Dated at Maquoketa, Iowa, this 29 th ~~day~~ of September 19 77,

Darwin P. Cameron

Carolyn Sue Cameron

STATE OF IOWA )
) ss
COUNTY OF JACKSON )

On this 29th day of Sept. 19 77, before me, the undersigned, a Notary Public in and for the County of Jackson and State of Iowa, personally appeared Darwin P. Cameron & Carolyn Sue Cameron/Husband and Wife to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notary Public In And For Jackson County

My Commission Expires 9-30-80

Rel. Assignment
Rel. Lien
Cameron
Sue
Rec 48-605
For Release & Re-
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