COMPARED

FILED NO. 1129
BOOK 45 PAGE 497

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RECORDER
MADISON COUNTY, IOWA

BUYERS ASSIGNMENT OF INTEREST IN REAL ESTATE CONTRACT

For value received, and as consideration for a loan made by Cash Credit Corporation of Des Moines, Iowa, to Jerry J. and Carol Madden, husband and wife, on this 11th day of July, 1973 in the total amount of $8832.00, the parties hereto agree as follows:

Whereas, Jerry J. Madden and Carol Madden, as Buyers, executed a real estate contract to purchase real estate from Rolland Eivins, Sellers, under date of _____, which contract is recorded in Book _____, Page _____ of Madison County, Iowa records, covering the following described real estate, to wit:

Tract of Land commincing 345.2ft. South and 1035.8 feet West of N.E. Corner of the S.E. Quarter of Section 1 in Township 77 North Range 29 West of 5th. P.M. in Madison County, Iowa thence East 100ft, thence south 124ft, thence West 100feet, thence north 124 feed to the point of beginning

and,

Whereas, as security for the loan made to the undersigned Buyers by Cash Credit Corporation, and in addition to any other collateral pledged, Buyers, hereby pledge our equity in the aforesaid real estate contract to Cash Credit Corporation, subject to acceptance by the Sellers.

NOW THEREFORE, the undersigned parties do hereby and by this instrument convey and assign all our right, title and interest in and to our present and future equity accruing in said real estate contract and to the real estate covered therein, subject to the rights of the Seller, and do hereby agree to faithfully perform all the terms of said real estate contract until the balance and interest owing is paid in full.

Sellers, _____, by their consent and acceptance of this assignment of interest, and to insure the full payment of said contract balance by Buyers, agree, in event of default by the Buyers in the terms of said contract, to notify Cash Credit Corporation or its assigns of such default; and agrees, that Cash Credit Corporation or its assigns, at its option may pay off the balance owing on said real estate contract at the time of such default, in consideration of which, Sellers will convey good and merchantable title to said real estate to Cash Credit Corporation or its assigns upon payment of the full balance then owing and accrued interest to date of default. Nothing however, in this Assignment shall obligate Cash Credit Corporation or its assigns to exercise this option, and in event of its failure to exercise such option upon due notice given of Buyers default, will release to Sellers or assigns any and all interest given by Buyers under this Assignment.

Signed and dated this 11 day of July, 1973.

Accepted By:

_____ Seller

_____ Seller

Jerry Madden Buyer

Carol Madden Buyer

STATE OF IOWA
COUNTY OF _____

On this 11th day of July A.D., 1973, before me a Notary Public, personally appeared Jerry J. Madden and Carol Madden to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Notarial Seal

Notary Public in and for said County & State

IND. ✓
REC. K
PAGE ✓