Compared

FILED NO. 1558
BOOK 109 PAGE 734
1980 MAR 17 AM 10:36
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 6.00

Earlham Savings Bank

Phone (515) 758-2251 ..... Office at De Soto, Iowa
Earlham, Iowa 50072

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the EARLHAM SAVINGS BANK, EARLHAM, IOWA to make a loan to the undersigned and in order to provide security, in part, therefor, the undersigned borrowers do hereby assign all of their right, title, and interest in and to a certain Real Estate Contract, described below, to said

EARLHAM SAVINGS BANK, EARLHAM, IOWA

That certain Real Estate Contract dated December 1978, wherein Don Chapman (is) (are) the contract vendee (s), and Edward M. & Carolina Corey, A.W. & Mildred E. Corey, Jean M. & Kenneth C. Young, Ruthanne C. & Donald E. Schulze, (is) (are) contract vendor (s) in the amount of $ 150,000.00, recorded in the county Recorders office of Madison County, City of Winterset, Iowa on September 25, 1979, in Book 109, on Page 331 covering the following described reality, to wit:

The Northwest Quarter, and Lots Six (6), Seven (7) and Eight (8) of the Southwest Quarter, and the Northwest Quarter of the Southwest Quarter, except Railroad right-of-way, and the Northwest Quarter of the Southeast Quarter, all in Section Twenty-two (22), Township Seventy-seven (77) North, Range Twenty-eight (28), West of the 5th P.M., Madison County, Iowa.

it is distinctly understood, however, that this assignment imposed no liability on the assignees thereof, unless and until said Earlham Savings Bank 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.

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.

Assignors agree that upon fulfilling the terms of the purchase and sale contract and acquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral, security for payment of note dated March 13, 19 80.

Don Chapman

IND.
REC.
PAGE

Earlham Savings Bank

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Earlham, Iowa 50072

STATE OF IOWA, Madison COUNTY, ss:

On this 13 day of March, A.D. 19 80, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Don Chapman

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.

IOWA NOTARIAL

Robert J. Kress

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