STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 695 Filed for Record this 6 day of October 1977 at 3:30 PM
Book 107 Page 115 Recording Fee $6.50 Mary E. Welty, Recorder, By Shirley H. Henry Deputy

Compared

IND. V
REC. V
PAGE V

LIMITED ASSIGNMENT OF REAL ESTATE CONTRACT

D/B/A Walnut Ridge Farms Ltd.

FOR VALUE RECEIVED, We, Gerald L. Jones and Margaret Jones, of R.R., Winterset, Madison County, Iowa, do hereby assign, transfer and set over to the EARLHAM SAVINGS BANK, of Earlham, Iowa Madison County, Iowa, all our right, title and interest in and to one certain real estate contract, dated January 24, 1975, filed in Book 105 on page 479 of real estate mortgages on March 2, 1976 in the office of the Madison County Recorder at Winterest, Madison County, Iowa, between Harry F. Reed and Virginia T. Reed, husband and wife; Fred Reed, Jr. and Doris Reed, husband and wife; Harry B. Watts and Helen Watts, husband and wife; and John R. Steffen and Josephine A. Steffen, husband and wife as Sellers and Gerald L. Jones and Margaret Jones, as Buyers, of the following described real property, to-wit: D/B/A Walnut Ridge Farm Ltd.

The Southwest Fractional Quarter of the Southwest Quarter of Section Six (6), and the Northwest Fractional Quarter of the Northwest Quarter of Section Seven (7), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the Fifth P. M., and the Northeast Quarter of the Northeast Quarter of Section Twelve (12) in Township Seventy-six (76) North, Range Twenty-eight (28), West of the 5th P. M., Madison County, Iowa, and

The Southwest Fractional Quarter of the Northwest Quarter and the Northwest Fractional Quarter of the Southwest Quarter of Section Six (6) in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa, and,

The Southeast Quarter; the Southeast Quarter of the Northeast Quarter; the West Half of the Fractional Northeast Quarter of the Northeast Quarter; the West Fractional Half of the Northeast Quarter; the East Half of the Southwest Quarter and the East Fractional Half of the Northwest Quarter, of Section Six (6); and all that part of the Northeast Quarter of the Northwest Quarter of Section Seven (7) lying and being North of the main channel of North River as the same runs through said last described forty acres; all of said land being in Township Seventy-six (76) North of Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa.

EXCEPTED FROM THE ABOVE DESCRIBED REAL ESTATE IS THE FOLLOWING:

All that part of the Northeast Quarter of the Northeast Quarter of Section 12, Township 76 North, Range 28, West of the 5th P. M., that lies West of public highway #169 as now located, and all that part of the Southwest Fractional Quarter of the Southwest Quarter of Section 6, Township 76 North, Range 27, West of the 5th P. M., that lies West of said public highway #169 as now located.

It is the intention by this contract to convey all of Sellers' contiguous real estate situated in Sections Six (6) and Seven (7), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., and situated in Section Twelve (12), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa. Should appropriate survey, conducted at Buyer's expense, determine that corrections in description are appropriate, the same will be made by amendmen hereto.

Said contract being recorded in Book 105 on page 479 on 2rd day of March, 1976, in the office of the County Recorder of Madison County, Iowa.

It is expressly stipulated by the Assignors that this Assignment is given as partial security for the payment of $60,000.00 Dollars, ($60,000.00) as evidenced by a promissory note bearing even date herewith as 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 note and interest due thereon.

Dated this 3rd day of October, 1977.

WALNUT RIDGE FARM LTD.

Gerald L. Jones

(Gerald L. Jones) President

Margaret Jones

(Margaret Jones) Secretary

Gerald L. Jones

Gerald L. Jones, personally

Margaret Jones

Margaret Jones, personally

STATE OF IOWA :
: SS
MADISON COUNTY:

On this 3rd day of October, 1977, before me the undersigned, as notary public in and for said County, in said State, personally appeared Gerald L. Jones and Margaret Jones to ne known to the the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Robert J Kress

(S E A L)

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

CERTIFICATE OF ACKNOWLEDGMENT—Corporation

STATE OF IOWA, County of Madison ss.

On this 3rd day of October, A. D. 19 77, before me, ...

a Notary Public in and for the County of Madison, State of Iowa, personally appeared Gerald L. Jones, President, and Margaret Jones Secretary of ~~said~~ of Walnut Ridge Farm Lt., the Corporation which executed the above and foregoing instrument, who being to me known as the identical persons who signed the foregoing instrument, and by me duly sworn, each for himself, did say that they are respectively the ----- President and Secretary of said Corporation; that (~~the seal affixed~~ to said instrument is the corporate seal of said Corporation)—(no seal has been procured by said Corporation) and that said instrument was by them signed and sealed on behalf of the said Corporation, by authority of its board of directors, and each of them acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and each of them voluntarily executed.

IN WITNESS WHEREOF, I have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

Robert J Kress

Robert J Kress Notary Public in and for Madison County, State of Iowa

#2

Limited Assignment of Real Estate Contract
Gerald L. Jones and Margaret Jones D/B/A Walnut Ridge Farm Ltd.

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

Dated this 3rd day of October, 1977.

EARLHAM SAVINGS BANK

By: R. B. Hunter
R. B. Hunter, President

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

EARLHAM SAVINGS BANK CORPORATE SEAL IOWA

STATE OF IOWA :
: SS
MADISON COUNTY :

On this 3rd day of October, 1977, before me the undersigned, a notary public in and for said County, in said State, personally appeared R. B. Hunter and Robert J. Kress, respectively, of said corporation executing the within and foregoing instrument to which this is attached, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corpoation, by it and by them woluntarily executed.

Jean Daggett
Notary Public in and for said County and State

JEAN DAGGETT (SEAL) Iowa NOTARIAL SEAL