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.

That certain Real Estate Contract dated 2-10-1977, wherein Gerald L. Jones and Margaret Jones are the contract vendee (s), and whereas John L. Ringgenberg and Connie Ringgenberg are contract vendor (s) in the amount of $ 481,000.00, recorded in the county Recorders office of Madison County, City of Winterset, Iowa, on 9-13-1977, in Book 107, on Page 75 covering the following described reality, to wit:

The Southeast Quarter (SE¼) of the Southwest Quarter (SW¼) and the South Half (S½) of the Southeast Quarter (SE¼) of Section Five (5), and the North Half (N½) of the Northwest Quarter (NW¼) and the Northeast Quarter (NE¼) and the East 72.16 Acres of the South Half (S½) of the Northwest Quarter (NW¼) and the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section Eight (8), all in Township Seventy-four (74) North, Range Twenty-seven (27) 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 5-2-1978.

Gerald L Jones
Gerald L. Jones Personally

WALNUT RIDGE FARMS LTD BY:
Gerald L Jones
Gerald L. Jones, President

Margaret Jones
Margaret Jones Personally

Margaret Jones
Margaret Jones, Secr and Treas

This assignment corrects description in assignment dated May 2, 1978 and filed 5-3-1978 in book 107 on page 741 in the office of the Madison County Recorder.

STATE OF IOWA)
COUNTY OF MADISON) SS

I, Robert J. Kress, a Notary Public in and for said County, in the State aforesaid, to hereby certify that Gerald L. Jones and Margaret Jones, personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in persons, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes there set forth.

GIVEN under my hand and notarial seal this 17 day of November, 1978.

Iowa
(Notarial Seal)

Robert J Kress
Notary Public

IND. ✓
REC. ✓
PAGE ✓

Robert J. Kress

My commission expires: September 30, 1979

Compared

1060
FILED NO.
BOOK 108 PAGE 421
1978 NOV 20 AM 8:54
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 3 00

Assignment
1978
From Rollins & Rollins
see Deed Rec