IND. V
REC.
PAGE V

FILED NO. 2380
BOOK 107 PAGE 741
1978 MAY -3 PM 12:49
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 2.50

Earlham Savings Bank

Earlham, Iowa 50072
Phone (515) 758-2251

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the EARLHAM SAVINGS BANK, EARLHAM IOWAto 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

That certain Real Estate Contract dated 2-10-1977, wherein Gerald L. Jones & Margaret Jones (is) (are) the contract vendee (s), and John L Rinsenberg & Connie Rinsenberg (is) (are) contract vendor's (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) of the Southwest Quarter (SW¼) of Section Eight (8), all in Township Seventy-Four (74) North, Range Twenty-Seven (27) West of the 5thp.m., madison County, Iowa

For Release of Assignment recorded Rec 107 Page 741

it is distinctly understood, however, that this assignment imposed no liability on the assignees thereof, unless and until said _____ 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 additionsal 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 nortgage to assignee as additional collateral, security for payment of note dated May 2 19 78.

Gerald L. Jones Personally

Margaret Jones Personally

WALNUT RIDGE FARMS LTD BY:

Gerald L. Jones Pres

Margaret Jones Sec Treas

STATE OF Iowa)
COUNTY OF Madison) SS

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

GIVEN under my hand and notarial seal this 2 day of May, 19 78.

(NOTARIAL SEAL)

Robert J. Kress Notary Public

My Commission expires: 9-30-79