for Release of Assignment
see Deed Rec. 108-171

ASSIGNMENT

WHEREAS, under date of September 10, 1976, the undersigned, Vern D. Thompson and Rhoda M. Thompson, husband and wife, entered into an Agreement with William H. Symington IV for the sale of the following described real estate to-witt.:

> Commencing at the Southeast corner of the North Half (½) of the Northwest Quarter (¼) of Section 31, Township 74 North, Range 26 West of the 5th P.M., running thence West 527 feet, thence North 330 feet, thence East 195 feet, thence North 330 feet, thence East 332 feet, thence South to the place of beginning

A true copy of said Agreement is attached hereto, marked Exhibit "A", and,

WHEREAS, there is a balance due under the terms of said Contract at this time in the sum of $25,000.00 on the principal thereof, and,

WHEREAS, said Vern D. Thompson and Rhoda M. Thompson wishes to make an Assignment of SELLER'S interest in said Contract to the Union State Bank of 201 West Court, Winterset, Iowa as security for loan funds theretofore obtained and to be obtained in the future from said bank.

NOW, THEREFORE, in consideration of the loans heretofore made and to be made in the future by said Union State Bank to Vern D. Thompson and Rhoda M. Thompson, husband and wife, the undersigned does hereby assign to said Union State Bank any and all interest which the undersigned has in and to said Contract with William H. Symington IV, including all rights of action or otherwise to the undersigned accured or hereafter to accrue thereunder, and hereby authorizes said Union State Bank in its own name to sue for and take all legal steps it may deem proper or necessary in connection therewith, and hereby instructs William H. Symington IV to make all future payments to said Union State Bank.

This Assignment is made as security for the payment of any and all loans which have been or may hereafter be made by said Union State Bank to the assignor at any time or times and as security for any and all other indebtedness which is now or may hereafter become due or owing by assignor to said bank at any time or times. The payment of all such indebtedmess will render this Assignment void: otherwise the same is to be of full force and effect.

Dated at Winterset, Iowa this 7 day of January, 1977.

Vern D. Thompson

Vern D. Thompson

Rhoda M. Thompson

Rhoda M. Thompson

State of Iowa, Madison County, ss:

On this 7 day of January, A.D. 1977, before, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Vern D. Thompson and Rhoda M. Thompson 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.

Sherry A. Tolley

Notary Public in and for the State of Iowa
Sherry A. Tolley

IND. ✓
REC. ✓
PAGE ✓

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1978

STATE OF IOWA, MADISON COUNTY, ss.

Inst. No. 1247 Filed for Record this 10 day of January 19 77 at 3:10 P.M.
Book 106 Page 299 Recording Fee 6.50 Mary E. Welty, Recorder, By MW Deputy

Compared

EXHIBT "A"

REAL ESTATE CONTRACT

JOE GRAHAM & CO., WINTERSET, IOWA, FORM

This Agreement Made this 10th day of September A. D. 19 76 between Vern D. Thompson and Rhoda M. Thompson, husband and wife of the County of Madison and State of Iowa party of the first part, and William H. Symington IV of the County of Clarke and State of Iowa of the second part is as follows:

First party agrees to sell second party, on the performance of the agreements of second party as hereinafter mentioned, all his right, title and interest in and to the real estate situated in the county of Madison and State of Iowa to-wit:

commencing at the Southeast corner of the North Half (½) of the Northwest Quarter (¼) of Section 31, Township 74 North, Range 26 West of the 5th P.M., running thence West 527 feet, thence North 330 feet, thence East 195 feet, thence North 330 feet, ~~and~~ thence East 332 feet, thence South to the place of beginning

~~32,000~~
31,500
- 6,500
25,000

for the sum of Thirty-two Thousand ($32,000.) - - - - - - - - - - - - - - DOLLARS payable as hereinafter mentioned. And the second party in consideration of the premises hereby agrees to and with the first party to purchase all his right, title and interest in and to the real estate above described for the sum of - - - - - - Thirty-two Thousand ($32,000.) - DOLLARS and to pay said sum therefor to first party, his heirs or assigns, as follows - - - - - - - - - - - - - - Five-hundred ($500.) - - - - - - - - - - - - - - dollars, on the execution of this agreement and the balance of Thirty-one Thousand Five-hundred ($31,500.) - - - - - - - Dollars as follows, to-wit: $6,500.00 on November 1, 1976, $1,000.00 on March 1, 1977, 000.00 on March , 1978 and $3,000.00 on March 1st of each year thereafter any sums remaining unpaid shall be due and payable on March 1, 1983. erest shall bear from and after November 1, 1976 at the rate of seven and -half per cent (7½%) per annum payable annually on March 1st of each year deducting said accrued interest from the $3,000.00 installment and lying the balance on the principal. The accrued interest from November 1, 76 to March 1, 1977 shall be payable on March 1, 1977 in addition to the ,000.00 installment. The taxes assessed for the fiscal year commencing ly 1, 1976 and one-half of the taxes assessed for the fiscal year commencing ly 1, 1977 shall be paid by first party. Second party shall pay all taxes ereafter. First party shall forthwith deliver to second party for title xamination purposes a merchantable abstract of title showing said real estate o be free and clear of all liens ~~and~~ whatsoever excepting for the interest of itleholder Paul Wenck in said property and any existing mortgage of record ~~with interest from date possession is given at the rate of ... per cent per annum on all such sums as shall remain unpaid on it is said first party to keep present insurance on said premises in force until possession is given in the event a loss occurs which is covered by insurance second parties agree to accept the proceeds from said insurance in full settlement of said loss~~

First party agrees to furnish abstract of title to the premises contracted showing good merchantable title clear of all taxes or liens of every character, subject to highways and to restrictions and easements of record, ~~and except a mortgage of any on said property for $ ... which mortgage second parties assume and agrees to pay as part of the purchase price with all interest after ... to which time first party agrees to pay same.~~ When first party tenders to second party an abstract to said premises that second party will take same and examine it and return it to first party with all of his objections, if any, and that then first party shall have such reasonable time thereafter as is necessary, taking into consideration the nature and kind of objections made, to remedy and remove the same after which second party will accept said abstract without further objections; second party may retain out of the purchase price a reasonable sum of money sufficient to protect him against any default that first party might make relative to said abstract, but second party agrees to pay the balance of the purchase price in the manner stated in this contract. And it is agreed that the time of payment, possession and properly executed deed for said premises as hereinbefore spcified is the essence of this contract. And in case second party fails to make said payments or any part thereof or to perform any of the covenants on his part hereby made and entered into, this contract shall be forfeited and determined, and second party shall forfeit all payments made by him on this contract, and first party shall have the right to re-enter and take possession of the premises aforesaid. But if such sums of money, except the amount, if any, retained because of the agreement as to the abstract are paid as aforesaid, the first party on receiving said money, will execute and deliver, at his own cost and expense, a Warranty Deed conveying title to said premises as above agreed.

This contract is to be performed at Winterset, Iowa

Said parties further agree, that if either party makes default in, or refuse or neglects to comply with the conditions hereof, such party shall forfeit to the party ready, willing and offering to comply herewith at the time and place agreed on the sum of ______________________ dollars, which sum may be recovered by an action hereon, with all

(continued on reverse side)

attorneys fees and costs incident thereto as damages for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such damages shall not constitute nor be construed as a waiver of right to demand and enforce specific performance of this contract.

After the abstract has been examined it shall be returned to first party until deed is delivered. Upon final payment of all sums, first party shall deliver ~~x~~ a warranty deed of conveyance and merchantable abstract of title excepting for any liens imposed by second party.

Second party to keep fire and windstorm insurance from and after November 1, 1976 for an amount of not less than $25,000.00 on the dwelling and a total of $1,000.00 on the ~~xx~~ remaining outbuildings. First party to keep the buildings insured until November 1, 1976.

Second party to receive possession of the dwelling on Sept. 10, 1976 and possession of the remainder of the premises on November 1, 1976. First party reserves right to keep present hay in barn until March 1, 1977.

First party reserves a permanent and perpetual easement to allow field tile to drain in ditch along North line of said ~~xxxxxxxx~~ premises, with right to maintain and replace same.

It is agreed that any action for damage as above specified shall be brought in the county wherein this contract is to be performed. Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number and as masculine or feminine gender, according to the context. Witness our hands the date first herein written.

Vern D. Thompson

Rhoda M. Thompson

William H. Symington IV

STATE OF IOWA, Madison County, } SS:

On this 10th day of September A.D. 1976 before me personally appeared Vern D. Thompson, Rhoda M. Thompson, and William H. Symington IV 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 for the purpose therein specified.

Charles E. Tucker, Jr. Notary Public in and for said County

REAL ESTATE CONTRACT

BETWEEN

VERN B. THOMPSON

RHODA M. THOMPSON

AND

WILLIAM H. SYMINGTON IV

Bk 106-103