ASSIGNMENT

WHEREAS, under date of May 3, 1976, the undersigned, Luther J. Holm and Bernice J. Holm, husband and wife, entered into an Agreement with Glen A. Anderson and Carl A. Anerson for the sale of the following described real estate to-witt:

> South Half of Southwest Quarter (S½SW¼) and 2 acres off the south end of the West Half of Northeast Quarter of the Southwest Quarter (W½NE¼SW¼) described as follows: Commencing at the southwest corner of said 20 acre tract, thence east to the southeast corner thereof, thence north 3 rods, thence in a northwesterly direction to a point on the west line of said 20 acre tract 13 rods north of the point of beginning, thence south to the point of beginning in Section 20, and the Northeast Quarter of the Northwest Quarter of the Northwest Quarter (NE¼NW¼NW¼) and the east 9 acres of the Southeast Quarter of the Northwest Quarter of the Northwest Quarter (SE¼NW¼NW¼) of Section 29, all in Township 75 North, Range 28, West of the 5th P.M.; and the South Half of the Southeast Quarter (S½SE¼), except for the east 6 acres thereof, in Section 20 all in Township 75, North Range 28, West of the 5th P.M. in Madison County, Iowa.

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 Fifty Eight Thousand Seven Hundred and fifty and no/100-----($58,750.00) dollars on the principal thereof, and,

WHEREAS, said Luther J. Holm and Bernice J. Holm 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 Luther J. Holm and Bernice J. Holm, 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, Glen A. Anderson and Carl A. Anderson including all rights of action or otherwise to the undersigned accrued 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 and necessary in connection therewith, and hereby instructs Glen A. Anderson and Carl A. Anderson 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 indebtedness will render this Assignment void: otherwise the same is to be of full force and effect.

Dated at Winterset, Iowa this 14 day of April, 1977.

Luther J. Holm
Luther J. Holm

Bernice J. Holm
Bernice J. Holm

State of Iowa, Madison County, ss:

On this 14 day of April A.D. 1977, before, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Luther J. Holm and Bernice J. Holm, husband and wife 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.

Helen L. Powers
Notary Public in and for the state of Iowa

HELEN L. POWERS
MY COMMISSION EXPIRES
September 30, 1979

Compared

FILED NO. 1881
BOOK 106 PAGE 547
1977 APR 15 PM 3:53
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee # 8 50

IND.
SEC.
PAGE

IOWA STATE BAR ASSOCIATION
Official Form No. 21.2 (Trade Mark Registered, State of Iowa 1967)

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

CAVEAT: If this is a transaction governed by the Iowa Consumer Credit Code (Senate File 1405, Sixty-fifth General Assembly (See particularly page 12 of the Act, Section 1.701, 15, 15a(1) ("regularly engaged") to a (51) DO NOT USE THIS FORM.

CAVEAT: Seller should determine the impact, if any, of Federal Regulations as to Consumer Credit Cost Disclosure upon this particular transaction.

REAL ESTATE CONTRACT (SHORT FORM)

It Is Agreed between Luther J. Holm and Bernice J. Holm, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common

of Madison County, Iowa, Sellers, and Glen A. Anderson and Carl A. Anderson, as tenants in common,

of Madison County, Iowa, Buyers:

That Sellers hereby agree to sell and Buyers hereby agree to buy the real estate situated in Madison County, Iowa, described as:

South Half of Southwest Quarter ($S\frac{1}{2}SW\frac{1}{4}$) and 2 acres off the South end of the West Half of Northeast Quarter of the Southwest Quarter ($W\frac{1}{2}NE\frac{1}{4}SW\frac{1}{4}$) described as follows: Commencing at the southwest corner of said 20-acre tract, thence east to the southeast corner thereof, thence north 3 rods, thence in a northwesterly direction to a point on the west line of said 20-acre tract 13 rods north of the point of beginning, thence south to the point of beginning, in Section 20, and the Northeast Quarter of the Northwest Quarter of the Northwest Quarter ($NE\frac{1}{4}NW\frac{1}{4}NW\frac{1}{4}$) and the east 9 acres of the Southeast Quarter of the Northwest Quarter of the Northwest Quarter ($SE\frac{1}{4}NW\frac{1}{4}NW\frac{1}{4}$) of Section 29, all in Township 75 North, Range 28, West of the 5th P. M.; and the South Half of the Southeast Quarter ($S\frac{1}{2}SE\frac{1}{4}$), except for the east 6 acres thereof, in Section 20, all in Township 75 North, Range 28, West of the 5th P. M. in Madison County, Iowa.

together with all easements and servient estates appurtenant thereto, upon the following terms:

1. **TOTAL PURCHASE PRICE** for said property is the sum of Seventy-eight Thousand Seven Hundred Fifty and no/100---------- Dollars ($ 78,750.00) of which Five Thousand and no/100---------- Dollars ($ 5,000.00) has been paid herewith, receipt of which is hereby acknowledged by Sellers; and Buyers agree to pay the balance to Sellers at residence of Sellers, or as directed by Sellers, as follows:

$5,000.00 on November 1, 1976; $10,000.00 on January 1, 1977; $2,000.00 on January 1, 1978, plus interest; $2,000.00 on January 1, 1979, plus interest; $3,000.00 on January 1, 1980, plus interest, and on the first day of January thereafter until January 1, 1993 at which time the entire unpaid balance and all accrued interest thereon shall become due and payable in full. The Buyers shall have the right to make additional payments on the unpaid balance of this contract in multiples of $100.00 on any payment date.

2. **INTEREST.** Buyers agree to pay interest from January 1, 1977 upon the unpaid balances, at the rate of 8½ per cent per annum, payable annually. ~~xxxxxx~~

3. **TAXES.** Sellers agree to pay the real estate tax installments due in September of 1976; in March of 1977; and in September of 1977, and any unpaid taxes thereon payable in prior years and any and all special assessments for improvements which have been installed at the date of this contract; and Buyers agree to pay, before they become delinquent, all other current and subsequent taxes and assessments against said premises. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.***

4. **POSSESSION.** Sellers agree to give Buyers possession of said premises on or before January 1, 1977.

5. **INSURANCE.** Sellers agree to carry existing insurance until date of possession and Buyers agree to accept the insurance recovery instead of replacing or repairing buildings or improvements. Thereafter until final settlement, Buyers agree to keep the improvements upon said premises insured against loss by fire, tornado and extended coverage for a sum not less than $ 15,000.00 or the balance owing under this contract, whichever is less, with insurance payable to Sellers and Buyers as their interests may appear, and to deliver policies therefor to Sellers.

6. **ABSTRACT.** Sellers agree upon fulfillment of the terms of the contract to forthwith deliver to Buyers for their examination abstract of title to said premises continued to the date of ~~this contract~~ deed showing merchantable title in accordance with Iowa Title Standards. After examination by Buyers the abstract shall be held by Sellers until delivery of deed. Sellers agree to pay for an additional abstracting which may be required by acts, omissions, death or incompetency of Sellers, or either of them, occurring before delivery of deed.

7. **FIXTURES.** All light fixtures, electric service cable and apparatus, shades, rods, blinds, venetian blinds, awnings, storm and screen doors and windows, attached linoleum, attached carpeting, water heater, ~~xxxxxxxxx~~ outside TV tower and antenna, attached fencing and gates, pump jacks, trees, shrubs and flowers and any other attached fixtures are a part of the real estate and are included in this sale except the east 3 steel grain bins in a row which the Sellers shall have the right to use and remove within the next 5 years. If the Sellers elect to sell said bins within this period, the Buyers shall have the first option to purchase one or more of said bins at the offering price to any third party.

8. **CARE OF PROPERTY.** Buyers shall not injure, destroy or remove the improvements or fixtures or make any material alterations thereof without the written consent of Sellers, until final payment is made.

9. **DEED.** Upon payment of all sums owing by Buyers to Sellers by virtue of this contract, Sellers agree to contemporaneously execute and deliver to Buyers a warranty deed upon the form approved by The Iowa State Bar Association and which shall be subject to:

(a) Liens and encumbrances suffered or permitted by Buyers, and taxes and assessments payable by Buyers.

(b) Applicable zoning regulations and easements of record for public utilities and established roads and highways.

(c)

9-A. The Buyers shall not sell or assign this contract without the written consent of the Sellers.

10. **FORFEITURE AND FORECLOSURE.** If Buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then Sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or Sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event Buyers agree to pay costs and attorney fees and any other expense incurred by Sellers.

11. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHT IN REAL ESTATE.** If, and only if, the Sellers, immediately preceding this sale, hold the title to the above described property in joint tenancy, this sale shall not constitute a destruction of that joint tenancy. In that case, all rights of the Sellers in this contract, in the proceeds thereof, and in any continuing or recaptured rights of Sellers in said real estate, shall be and continue in Sellers as joint tenants with full rights of survivorship and not as tenants in common. Buyers, in the event of the death of one of such joint tenants, agree to pay any balance of the proceeds of this contract to the surviving Seller and to accept deed executed solely by such survivor; but with due regard for the last sentence of paragraph 6, above.

12. **"SELLERS."** Spouse, if not a titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of relinquishing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the printed portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said property, or in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

13. (Here add further terms or provisions) The Sellers shall install and maintain the full partition fence on the north line of that parcel of land described as the west thirty-four (34) acres of the SE¼ of the SE¼ of Section 20, Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa, and the Buyers shall install and maintain the full partition fence on the east line of the above described parcel of land covered by this contract.

13-A Seller will timely make all mortgage payments due.

Words and phrases herein shall be construed as singular or plural and as masculine, feminine or neuter gender according to the context

Dated this 3rd day of May 19 76

Glen A. Anderson
Glen A. Anderson

Carl A. Anderson
Carl A. Anderson **BUYERS**

Luther J. Holm
Luther J. Holm

Bernice J. Holm
Bernice J. Holm **SELLERS**

Winterset, Iowa
Buyers' Address

Winterset, Iowa
Sellers' Address

STATE OF IOWA, Madison COUNTY, ss:

On this 3rd day of May A. D. 19 76 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Glen A. Anderson, Carl A. Anderson, Luther J. Holm and Bernice J. Holm

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

Margaret Wheeler
Madison Co. Notary Public in and for the State of Iowa.
Clerk of Court

Real Estate Contract (Short Form)

TO

Entered for taxation the ____ day of ____, 19__
____ Auditor
By ____ Deputy

Filed for record the ____ day of ____, 19__
____ o'clock ____ M., and recorded in Book ____ of ____, on page ____
____ County Records.
____ Recorder
By ____ Deputy

WHEN RECORDED RETURN TO

ADDENDUM AGREEMENT TO REAL ESTATE CONTRACT

Agreement made this 3rd day of May, 1976, between Luther J. Holm and Bernice J. Holm, husband and wife, as Sellers, and Glen A. Anderson and Carl A. Anderson, as Buyers, in consideration of mutual promises and other good and valuable consideration,

Witnesseth, that the parties hereto do hereby agree as follows·

1. The Sellers agree to repair the water pump system in the well west of the house and also to clean the drain running east from the house.

2. The Buyers shall have access to the property, the use of the house and the right to repair the house and the out-buildings during the year 1976.

3. The Buyers shall have the use of the west steel grain bin rent free for the year 1976, including one dryer fan.

4. The parties agree that the Seller's reservation of rights regarding three grain bins contained in paragraph 7 of the principal contract shall run for a five year period commencing with the execution of the contract.

In Witness whereof, the parties have hereunto set their hands and seals the day and year first above written.

Glen A. Anderson — Luther J. Holm

Carl A. Anderson — Bernice J. Holm