96-71

Gary L. Sears & wife
To
Earlham State Savings Bank

#1995

Fee $2.50

Filed for record the 20 day of December A.D. 1967 at 4:34 o'clock P. M.

Mary E. Welty, Recorder

ASSIGNMENT OF AN EQUITY IN A REAL ESTATE CONTRACT

This Assignment, made and entered into this 30 day of June 1966, 1966 by and between Gary L. Sears and Rose Mary Sears, as husband and wife, hereinafter referred to as the Assignors and the Earlham State Savings Bank, hereinafter referred to as the Assignee, WITNESSETH:

For a good and valuable consideration, receipt of which is hereby acknowledged, the Assignors hereby quit claim, sell, assign, and transfer all their rights, title and interest in said Contract forthe Sale of Real Estate located in Madison County, Iowa, a copy of which is attached hereto, and hereby made a part hereof, to the Earlham State Savings Bank, the Assignee, herein who by acceptance of this assignment agrees that so long as the Assignors shall perform all the obligations contained in a Note dated June 30, 1966, in favor of the Earlham State Savings Bank, the Assignee, a copy of said Note being attached hereto, the above named Assignors shall have the exclusive right to collect the payments on said Real Estate Contract as they may become due, and the Assignee shall have no rights under said Real Estate Contract unless the Assignors default in the payment of the note in favor of the Assignee dated June 30, 1966, in the amount of $ Fifteen thousand dollars and no cents ($15,000.00). In the event of a defualt in the payment of the Note, or interest which this Assignment secures, by the Assignors, or either of them, then and in that event only, shall the Assignee be subrogated to all the rights of the Assignors in said Real Estate contract, and to their equities therein.

Signed this 30 day of June, 1966 at Des Moines, Iowa.

Gary L. Sears
Gary L. Sears
Assignor
Rose Mary Sears
Rose Mary Sears
Assignor

(NO SEAL)

R. B. Hunter Chm Bd.
Earlham State Savings Bank
Assignee

STATE OF IOWA COUNTY OF MADISON) SS

On this 30th day of June, 1966, before me, the undersigned, a Notary Public in and for the County of Madison, State of Iowa, personally appeared Gary L. Sears and Rose Mary Sears,

Note Not ATTACHED

Re-Assignment of Annexed Contract To Gary L. & Rose Mary Sears Dec. 20, 1967

to me known to be the persons named in and who executed the foregoing Assignment, and acknowledged the same to be their voluntary act and deed.

(NOTARIAL SEAL)

Jean Daggett Notary Public
in and for Madison County, Iowa.

STATE OF IOWA COUNTY OF MADISON) SS

On this 30th day of June, 1966, before me, the undersigned, a NotaryPublic in and for the County of Madison, State of Iowa, personally appeared R. B. Hunter Chm of bd to me known to be the person(s) named in and who executed the foregoing Assignment, and acknowledged the same to be their voluntary act and deed.

NOTARIAL SEAL

Jean Daggett Notary Public
in and for Madison County, Iowa.