MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

Dale Welch et al
To
Farmers Cooperative Asso.
of Winterset, Iowa

#530

Fee $2.50

Filed for record the 5 day of April A.D. 1968 at 2:13 o'clock P. M.

Mary E. Welty, Recorder

ASSIGNMENT

This agreement by and between Dale Welch and Wanda Welch, hereinafter referred to as Welch and Farmers Cooperative Association of Winterset, Iowa, hereinafter known as Coop, WITNESSETH:

Whereas Coop has obtained a judgment against Welch in the cause entitled Farmers Cooperative Association of Winterset, Iowa, vs. Dale Welch and Wanda Welch, Law No. 20256 in the amount of $5022.66 plus costs in the present sum of $121.65 and,

Whereas, Dale Welch and Wanda Welch are contract purchasers of the real estate legally described as:

> The North Half (N½) of the Northeast Quarter (NE¼) of Section Two (2) in Township Seventy-four (74) North, Range Twenty-nine (29), West of the 5th P. M.; and, the South Half (S½) of the Southeast Quarter (SE¼) of Section Thirty-five (35) Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P. M.

under a contract between Gerald Weeks and Velma Weeks, sellers, and Dale E. Welch and Wanda P. Welch, purchasers, which contract is dated March 12, 1964, and filed for record on September 28, 1965 and recorded in Book 93 at page 507 of the Madison County Records, and,

Whereas, Coop have levied upon the real estate described above and upon the Welch interest in the above described contract, and,

Whereas, Gerald Weeks and Velma Weeks have served a notice of forfeiture upon Welch for delinquencies under the above described contract in a total of $3045.00, and,

Whereas, it is expedient that, in order to protect the Coop's interest in the above described real estate and its judgment, the Coop advance the sum of $3045.00 to Welch for the purpose of paying the delinquencies mentioned above.

Now, therefore, in consideration of the sum of Three Thousand Forty Five and no/100 Dollars ($3045.00) and the release and satisfaction of the judgment described above received by Dale E. Welch and Wanda P. Welch and evidenced by a promissory note of even date herewith, Dale E. Welch and Wanda P. Welch do hereby assign, set over and transfer unto Farmers Cooperative Association of Winterset, Iowa, all of their right, title and interest in and to the real estate contract between Gerald Weeks and Velma Weeks sellers and Dale E. Welch and Wanda P. Welch purchasers which contract is for the purchase of the real estate described above and is recorded in Book 93 at Page 507 of the Madison County Records and Dale E. Welch and Wanda P. Welch do hereby sell, convey and mortgage to the Farmers Cooperative Association of Winterset, Iowa, all of their right, title and interest in and to the real estate legally described as:

> The North Half (N½) of the Northeast Quarter (NE¼) of Section Two (2) in Township Seventy-four (74) North, Range Twenty-nine (29), West of the 5th P. M.; and, the South Half (S½) of the Southeast Quarter (SE¼) of Section Thirty-five (35), Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P. M.

This assignment is made as security to indemnify the said Farmers Cooperative Association of Winterset, Iowa, for the payment of the note of even date hereof mentioned above and for any loan or advance which it has made or will hereafter make to the said Dale E. Welch or Wanda P. Welch in an amount so that the total amount does not exceed Ten Thousand and no/100 ($10,000.00) Dollars.

This assignment is conditioned that if the said Dale E. Welch and Wanda P. Welch shall pay or cause to be paid to the Farmers Cooperative Association of Winterset, Iowa, its successors or assigns said sum of money, all at the times, place and upon the terms provided by one promissory note of the assignors to assignee of even date herewith and as may be supplemented by loans under the open end feature hereof and shall perform the other provisions

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hereof, then this assignment shall be void, otherwise will remain in full force and effect.

In witness whereof we have hereunto set our hands this 5 day of April, 1968.

Dale Welch
Dale Welch
Wanda Welch
Wanda Welch

STATE OF IOWA MADISON COUNTY) SS

On this 5 day of April, 1968, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Dale E. Welch and Wanda P. Welch 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.

NOTARIAL SEAL

Gordon K. Darling
Gordon K. Darling Notary Public
in and for said County.