



Book 2021 Page 3674

Document 2021 3674 Type 05 002 Pages 1
Date 10/20/2021 Time 9:54:01AM
Rec Amt \$7.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(X) Billie Thein

Farmers Savings Bank Colesburg

563-856-2525

This Instrument Was Drafted By Billie Thein

205 Main Street, Colesburg, IA 52035

ASSIGNMENT OF PURCHASER'S EQUITY
IN CONTRACT FOR THE SALE OF REAL ESTATE

In consideration of a loan in the amount of Two Hundred Thirty Two Thousand and no/100's dollars (\$232,000.00) made by Farmers Savings Bank (hereinafter referred to as "Bank"), to the undersigned Kenneth M. Faust, a single person, (hereinafter referred to as "Borrower"), of 1330 - 280th Avenue, Colesburg, Iowa 52035, on this 29th, day of September, 2021, the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

The Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 13, Township 90 North, Range 4 West of the 5th P.M., Delaware County, Iowa. The South fractional half (Sfr 1/2) of the Northwest Quarter (NW 1/4) and all that part of the Northwest fractional Quarter (NWfr 1/4) of the Northwest Quarter (NW 1/4) described as commencing at the Southwest corner of said Northwest Quarter (NW 1/4), running thence East 9 chains to a stone, thence North 55° West 10 chains and 88 links to the West line of said Northwest fractional Quarter (NWfr 1/4) of the Northwest Quarter (NW 1/4), thence South 6 chains 28 links to point of beginning, all in Section 19, Township 90 North,

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated July 27, 2017, recorded in the Office of the Recorder of Delaware County, Iowa as Document Number 2017-2907 on the 19th, day of October, 2017.

It is agreed by the Borrower that this Assignment shall have the same force and effect as a Real Estate Mortgage on the above described real estate, and that the undersigned hereby mortgage, pledging all of their equity, title and interest in and to the above described real estate and all the rights as Buyers under the above described real estate contract as security only for the loan set out above.

It is further agreed by the Borrower that this Assignment shall stand as security for any renewals, extensions of substitutions of the original obligation set out above, for any obligation owed to the bank on the date of this Assignment, and for any subsequent or future advances to the undersigned made by the Bank at its option.

It is also agreed by the Borrower that in the event of any default by the Borrower under the terms of the above described Real Estate Contract, Bank or its successor in interest is authorized to make payments on behalf of the undersigned that may be due of said Real Estate Contract or to take any other steps to protect its equity, and that any advancement made by the Bank for this purpose shall also be secured by this Assignment. The Borrower further agrees to immediately notify Bank of any Notice of Forfeiture, or Foreclosure of the above described Real Estate Contract served upon the undersigned and to execute any and all instruments that may be required by the Bank to protect its interest as assignee under this Assignment.

In the event of a breach of any of the above warranties or agreements, the Borrower agrees to indemnify and save the Bank harmless against all claims, demands, loss and liability howsoever arising out of the Contract and to pay the Bank upon demand, the balance unpaid on the Contract and, in the event of suit, all costs and reasonable attorney fees.

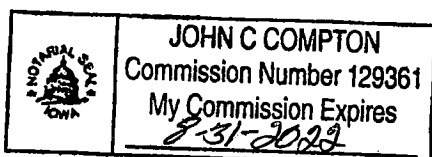
Dated this 29th, day of September, 2021

Kenneth M. Faust

STATE OF IOWA CLAYTON COUNTY, ss.

On this 4th day of October, A.D. 2021, before me, the undersigned, a Notary Public in and for Iowa, personally appeared Kenneth M. Faust to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

WITNESS my hand and notarial seal the day and year last written above


Notary Public in and for Delaware County, Iowa