

Recorded: 12/11/2023 at 11:07:52.0 AM
County Recording Fee: \$7.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$10.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2023 PG: 3087

Heather Hiemes Farmers Savings Bank Strawberry Point 563-933-2525

This Instrument Was Drafted By Heather Hiemes 130 W. Mission Street, Strawberry Point, IA 52076

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

In consideration of a loan in the amount of Seventy-Six Thousand Five Hundred dollars (\$76,500.00) made by Farmers Savings Bank (hereinafter referred to as "Bank"), to the undersigned James A. Shampine and Sara S. Shampine, husband and wife (hereinafter referred to as "Borrower"), of 300 Franklin Street, Colesburg, IA 52035, on this 4, day of December 2023, the Borrower hereby assigns, transfer and conveys to Bank all of the equity, title and interest in and to the following described real estate:

LOT THIRTEEN (13), MCNAMEE'S SOUTH ADDITION TO COLESBURG, IOWA, EXCEPT THE NORTH SIXTY FIVE (65) FEET THEREOF, ACCORDING TO THE AMENDED AND CORRECTED PLAT OF THE INCORPORATED TOWN OF COLESBURG, IOWA, RECORDED IN BOOK 1 PLATS, PAGES 73-86

together with all equity, title and interest in and to the contract or purchase covering the above described real estate, from which contract dated DECEMBER 4, 2023, recorded in the Office of the Recorder of Delaware County, Iowa in Book 2023 Page 3047 as Document Number 2023 3047 on the 6, day of December, 2023.

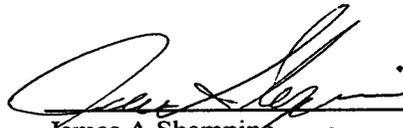
It is agreed by the Borrower that this Assignment shall have the same force and effect as a Real Estate Mortgage on the above described real estate, and that the undersigned hereby mortgage, pledging all of their equity, title and interest in and to the above described real estate and all the rights 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 6, day of December, 2023

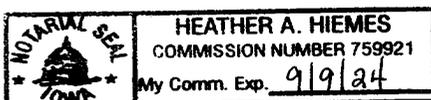

James A. Shampine

Sara S. Shampine

STATE OF IOWA Clayton COUNTY, ss.

On this 6 day of December, A.D. 2023, before me, the undersigned, a Notary Public in and for Iowa, personally appeared James A. Shampine and Sara S. Shampine 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 Clayton County, Iowa