Recorded: 9/16/2020 at 2:04:09.0 PM
County Recording Fee: $32.00
Iowa E-Filing Fee: $3.00
Combined Fee: $35.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 3181

Prepared By: Daniel H. Swift, Swift Law Firm, 108 N. Madison St., P.O. Box 207, Manchester, IA 52057, (563) 927-4901

ASSIGNMENT OF REAL ESTATE CONTRACT, CONFIRMATION, & CONSENT

KNOW ALL PEOPLE BY THESE PRESENTS:

RECITALS

a. Community Savings Bank, an Iowa banking corporation, entered into a real estate contract-installments with Donald J. Dilger and Beatrice M. Dilger, husband and wife, on the 25th day of April 2011, for the sale of the following described real estate, to wit:

LOT FOUR A (4A) OF THE SUBDIVISION OF LOT FOUR (4) OF FRIEDLEIN SUBDIVISION, A SUBDIVISION OF LOT FOUR (4), EXCEPT THE EAST TWO HUNDRED (200) FEET THEREOF, OF WEST COMMERCIAL SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER (NW ¼ - NE ¼) OF SECTION THIRTY-ONE (31), TOWNSHIP EIGHTY-NINE (89) NORTH, RANGE FIVE (5), WEST OF THE PRINCIPAL

MERIDIAN, IN THE CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 8 PLATS, PAGE 147; ALSO LOT THREE B (3B) OF THE SUBDIVISION OF LOT THREE (3) OF FRIEDLEIN SUBDIVISION, SECTION 31, T89N, R5W OF THE FIFTH P.M., CITY OF MANCHESTER, DELAWARE COUNTY, IOWA;

Said Real Estate Contract-Installments and Goods and Equipment Agreement was filed of record with the Delaware County Recorder in Manchester, Iowa, on the 15th day of June 2011, in Book 2011, Page 1943 as Document No. 2011 1943.

b. That portion of the Real Estate Contract-Installments and Goods and Equipment Agreement relating to Paragraph 27 and Exhibit "B" containing Paragraphs 28 - 30, inclusive, has been totally performed by the parties thereto and are not a part or parcel of this Assignment of Real Estate Contract, Confirmation and Consent. These performed provisions, as excluded, related to the sale of chattels located on the real estate which were sold to Dilgers.

c. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, wishes to have the Real Estate Contract assigned to it by Donald J. Dilger and Beatrice M. Dilger, husband and wife.

d. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, wishes to assume the Real Estate Contract and the payments thereof, for the hereinafter price and terms as disclosed.

e. Donald J. Dilger and Beatrice Dilger, Husband and Wife wish to Assign the Contract.

f. Donald J. Dilger and Beatrice M. Dilger consent to the Assignment.

g. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, consents to the Assignment.

h. Community Savings Bank consents to the Assignment.

NOW, ON THE DATES SHOWN BELOW BY THE SIGNATURES AFFIXED HERETO, IN CALANDER YEAR 2020, Community Savings Bank, Donald J. Dilger and Beatrice M. Dilger, husband and wife, and Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, for good and valuable consideration, the receipt of which is hereby acknowledged, agree as follows:

1. For good and valuable consideration, receipt of which is hereby acknowledged, Donald J. Dilger and Beatrice M. Dilger, husband and wife, as Assignors, hereby assign, transfer, and convey to Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, all of their rights, title, and interest in and to the Real Estate Contract-Installments and Goods

and Equipment Agreement heretofore referred to as recorded on June 15, 2011, in Book 2011, Page 1943, as Instrument No. 2011 1943 in the Office of the Delaware County Recorder.

2. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, for good and valuable consideration, receipt of which is hereby acknowledged, accepts the assignment from Donald J. Dilger and Beatrice M. Dilger and assumes the obligations created in the Contract assigned.

3. Community Savings Bank hereby consents to the Assignment from Donald J. Dilger and Beatrice M. Dilger, husband and wife, to Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company.

4. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, Community Savings Bank, and Donald J. Dilger and Beatrice M. Dilger, husband and wife, hereby consent and agree that as of June 12, 2020, the balance remaining on the Contract is in the amount of Two Hundred and Five Thousand Eighty-Three Dollars and Eleven Cents ($205,083.11), and said contract is hereby amended. Community Savings Bank and Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, have agreed that the Contract is hereby so amended to an interest rate based on Prime + 0.788 with a full Fifteen (15) year amortization, with interest adjusted every Five (5) years. The interest rate will never be below Four (4) %. Said Contract shall become due on or before the 10 day of September, 2035 when the Contract will balloon and all sums owing under the Contract shall become immediately due and payable.

5. Donald J. Dilger and Beatrice M. Dilger, husband and wife, hereby consent to and acquiesce in Community Savings Bank delivering good and sufficient Corporate Warranty Deed directly to Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, upon the full and complete performance of the Real Estate Contract as amended hereby.

6. Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, agrees to pay the purchase price recited herein, and will observe and perform all of the terms, conditions, and stipulations in the Contract, as Buyer, which are to be observed and performed by Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, and will save harmless and keep Donald J. Dilger and Beatrice M. Dilger, husband and wife, indemnified against all claims, demands, and actions by reason of the failure of Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company, to observe and perform the Sale Contract.

7. This Assignment of Real Estate Contract, Confirmation, and Consent is binding upon the parties hereto, their heirs, success orders and assigns.

DATED THIS 10 DAY OF ~~JULY~~ Sept, 2020

COMMUNITY SAVINGS BANK

By _____
Luke Brady

STATE OF IOWA, COUNTY OF DELAWARE, ss:

This record was acknowledged before me on the 10 Day of ~~July~~ September 2020 by Luke Brady as Vice President of Community Savings Bank.

JESSICA L AULWES
Commission Number 797529
My Commission Expires
3-12-2024

Jessica L Aulwes
Signature of Notary Public

for Lucas Brady

DATED THIS ___ DAY OF JULY 2020

By _____
Donald J. Dilger

By Beatrice M Dilger
Beatrice M. Dilger

STATE OF IOWA, COUNTY OF Delaware, ss:

This record was acknowledged before me on this 10 day of ~~July~~ September 2020, ~~Donald J. Dilger~~.

JESSICA L AULWES
Commission Number 797529
My Commission Expires
3-12-2024

Jessica L Aulwes
Notary Public in and for the State of Iowa

for Beatrice Dilger

South Dakota
STATE OF ~~IOWA~~, COUNTY OF Hamlin, ss:

This record was acknowledged before me on this 11 day of ~~July~~ Sept 2020, ~~Beatrice M. Dilger.~~

CARA MEYER
SEAL NOTARY PUBLIC SEAL
SOUTH DAKOTA

Cara Meyer
Notary Public in and for the State of Iowa

ex 3-12-2024

DATED THIS 7 DAY OF ~~JULY~~ Sept 2020

SUNSET MOTEL ADVISORS, LLC

By _____

Jonathan Malinas

Constituting all of the Managers and Members of
Sunset Motel Advisors, LLC

STATE OF IOWA, COUNTY OF Kings, ss:

This record was acknowledged before me on this 2nd day of ~~July~~ September 2020 by Jonathan Molinas as the sole Manager and Member of Sunset Motel Advisors, LLC, a Minnesota Limited Liability Company.

Notary Public in and for the State of Iowa

BRANDON J MA...
Notary Public - State ...
NO. 01M ...3732
Qualified in ...ings County
My Commission Expires Apr 9, 2022

BRANDON J MATHURIN
Notary Public - State of New York
NO. 01MA6373441
Qualified in Kings County
My Commission Expires Apr 9, 2022