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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared By: Katherine E. McKain, 666 Grand Avenue, Suite 2000, Des Moines, Iowa 50309, 515.242.2400

✓ Taxpayer Information/Return to: Zackary Dierks & Jessica Dierks, 1607 Thomas St., Redfield, IA 50233

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment") is effective September 15, 2020 (the "Effective Date") and is between Felty Borntrager and Millie Borntrager, husband and wife, and Laverne Borntrager, a single person (collectively, "Assignor") and Zackary Dierks and Jessica Dierks, husband and wife (collectively, "Assignee"). Assignor and Assignee are each, a "Party" and together, the "Parties". Hickory Hill Hereford Farms, LLC ("Seller") executes this Assignment to evidence its consent, as required by Section 17 of the Agreement (defined below).

RECITALS:

WHEREAS, Assignor and Seller are parties to that certain Real Estate Contract – Installments, dated May 15, 2017 (the "Agreement"), which relates to Assignor's purchase from Seller, and Seller's sale to Assignor, that certain real estate located in Madison County, Iowa, and locally known as 3121 Limestone Ave, Lorimor, IA 50149, and legally described as:

PARCEL "J" OF THE NE1/4 OF THE NW1/4 OF SECTION 24, TOWNSHIP 74 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, AS SHOWN BY PLAT OF SURVEY FILED FOR RECORD IN BOOK 2012, PAGE 204 (the "Property"); and

WHEREAS, Assignor desires to assign all of its right, title, and interest in, under, and to the Agreement, and Assignee desires to accept such assignment, upon the terms below.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree:

1. Assignment and Assumption. As of the Effective Date, subject to the terms of this Assignment, Assignor hereby unconditionally assigns, transfers, and conveys unto Assignee, all of Assignor's right, title, and interest in, to, and under the Agreement. By its execution hereof, Assignee assumes, is bound by, and shall perform all of Assignor's duties and obligations under the Agreement and related to a period on and after the Effective Date.

2. Representations and Warranties.

ASSIGNING CONTRACT # 2017-1821

a. Assignor represents and warrants to Seller that as of the Effective Date, that Assignee has paid all real estate taxes that are due and payable as of the Effective Date and constitute a lien against the Property, including any unpaid real estate taxes for any prior years. Assignee shall pay its prorated share, based on the Effective Date, of the real estate taxes for the fiscal year in which possession is given due and payable in the subsequent fiscal year. Assignee shall pay all subsequent real estate taxes.

b. Assignor represents and warrants to Assignee that neither it nor Seller is in default nor, to Assignor's actual knowledge, has Assignor or Seller committed an act or omission giving rise to a default under the Agreement; and, to the best of Assignor's actual knowledge, the Agreement is valid and binding on Assignor and Seller, is in good standing, is unmodified, and is in full force and effect. Except as expressly stated herein, Assignor makes no representations or warranties of any kind to Assignee with respect to Seller, the Agreement, or the Property.

3. Indemnification.

a. Assignor's Indemnification. Assignor shall indemnify, defend (with counsel reasonably acceptable to Assignee), and hold Assignee and its Indemnitees (defined below) harmless from and against any and all third party Claims (defined below) arising out of or in connection with Assignor's breach or default in the performance or observance of any or all of the obligations to be performed or observed by Assignor under the Agreement before the Effective Date, all of which shall remain Assignor's responsibility and shall survive the Effective Date.

b. Assignee's Indemnification. Assignee shall indemnify, defend (with counsel reasonably acceptable to Assignor), and hold Assignor and its Indemnitees harmless from and against any and all third party Claims arising out of or in connection with Assignee's breach or default, in the performance or observance of any or all of the obligations to be performed or observed by Assignee under the Agreement from and after the Effective Date.

c. Definitions. For purposes of this Agreement: (i) "Claims" means any claim, action, proceeding, investigation, liability, expense (including reasonable attorneys' fees), cost, fine, penalty, losses, and other damages; and (ii) a Party's "Indemnitees" means its directors, officers, managers, employees, members, agents, representatives, affiliates, guests, invitees, representatives, heirs, successors and assigns (in each case, other than the other Party and such other Party's Indemnitees).

4. Consent to Assignment. Pursuant to Section 17 of the Agreement, Seller hereby consents to the assignment of the Agreement to Assignee, and the assumption by Assignee of Assignor's interest in the Agreement as set forth in Section 1 of this Assignment. Seller hereby ratifies and confirms all of the terms, covenants and conditions of the Agreement and acknowledges that the Agreement shall continue to remain in full force and effect in all respects on and after the assignment of the Agreement from Assignor to Assignee as set forth herein.

5. Miscellaneous. This Assignment constitutes the entire understanding between the Parties concerning the subject matter hereof. No other prior or contemporaneous representations or agreements between the Parties relating to the subject matter hereof and not embodied herein or in the Agreement shall be of any force or effect. This Assignment shall not be modified, except in a writing signed by the Parties. This

Assignment does not amend or otherwise modify the Agreement. If any provision of this Assignment is held to be invalid, unenforceable, or contrary to public policy, in whole or in part, the remaining provisions shall not be affected by such holding. This Assignment shall be governed by and construed in accordance with Iowa law. This Assignment and the terms hereof shall inure to the benefit of, and be binding on, Assignor and Assignee and their respective successors and assigns. This Assignment may be executed in separate counterparts, all of which together shall constitute one instrument. Parties may sign and deliver by fax or PDF signatures, each such signature to be treated as an original.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties executed this Assignment as of the Effective Date.

ASSIGNOR:

Felty Bortranger
Felty Bortranger
Laverne Bortranger
Laverne Bortranger

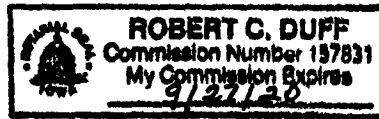
Millie Bortranger
Millie Bortranger

STATE OF IOWA)
) SS:
COUNTY OF MADISON)

This record was acknowledged before me on September 11 2020, by Felty Bortranger, a married person.

Robert C Duff
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

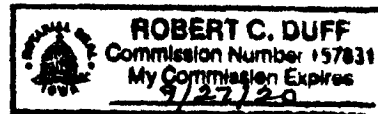
STATE OF IOWA)
) SS:
COUNTY OF MADISON)



This record was acknowledged before me on September 11 2020, by Millie Bortranger, a married person.

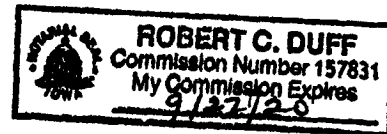
Robert C Duff
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STATE OF IOWA)
) SS:
COUNTY OF MADISON)



This record was acknowledged before me on September 11 2020, by Laverne Bortranger, a single person.

Robert C Duff
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA



IN WITNESS WHEREOF, the Parties executed this Assignment as of the Effective Date.

ASSIGNEE:

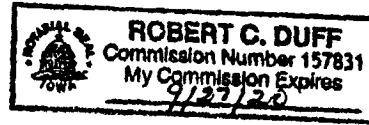
Zackary Dierks
Zackary Dierks

Jessica Dierks
Jessica Dierks

STATE OF Iowa)
) SS:
COUNTY OF MADISON)

This record was acknowledged before me on September 6th 2020, by Zackary Dierks and Jessica Dierks, husband and wife.

Robert C Duff
NOTARY PUBLIC IN AND FOR THE STATE OF IOWA



CONSENTED TO BY SELLER:
Hickory Hill Hereford Farm, LLC

By: Douglas E. Gross
Douglas E. Gross, Manager

STATE OF Iowa)
) SS:
COUNTY OF Polk)

This record was acknowledged before me on September 14 2020, by Douglas E. Gross, as Manager of Hickory Hill Hereford Farm, LLC, an Iowa limited liability company.

Melissa L. Millsap
NOTARY PUBLIC IN AND FOR THE STATE OF Iowa

