

BK: 2020 PG: 611
Recorded: 2/27/2020 at 11:28:07.0 AM
Pages 3
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.32
Combined Fee: \$20.32
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by: Wendy Young, IBGC, 5409 NW 88th St., Johnston, IA 50131 (515) 421-4840
Return to: Iowa Business Growth Company, 5409 NW 88th St, Suite 100, Johnston, IA 50131

ASSIGNMENT OF RENTS

For value 1300 E Buchanan, LLC (hereinafter "Assignor"), assigns and transfers to Iowa Business Growth Company, 5409 NW 88th Street, Suite 100, Johnston, IA 50131 (hereinafter "Assignee"), all rents and other sums due and to become due Assignor under Lease, Assignor as lesser, and MFI, LLC as lessee, for the Lease of the property located at 1300 E. Buchanan St., Winterset, IA 50273-9589 and legally described as follow: Lot One (1) of Bellamy Addition to the City of Winterset, Plat No. 3, Madison County, Iowa, AND the East Half (1/2) of Lot Five (5) in Bellamy Addition to the City of Winterset, Plat No. 2, Madison County, Iowa.

The term of the Lease, with options to renew exercisable solely by the Lessee, must be for at least the term of the Loan. The Lease must be subordinate to Assignee's Security Interest and Mortgage. Lease payments must be no more than is necessary to amortize debt plus pay expenses related to holding the property.

The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
- b) CDC or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or asset against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.
- c) Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

ACKNOWLEDGMENT OF PRIOR ASSIGNMENT: Assignee acknowledges that Assignor has made a prior collateral assignment of rents to Two Rivers Bank & Trust (Bank), Des Moines, IA (the "The First Assignment"). Anything in this agreement to the contrary notwithstanding, the First Assignment is and shall remain prior and superior to the assignment herein granted.

Date: 2-27-20

(Assignor/Landlord)

1300 E Buchanan, LLC

L & A Enterprises, Inc., its Member

By: [Signature]
Levi W. Hancock, President/Secretary

Dutch Hollow, Inc., its Member

By: [Signature]
Steven W. Den Hartog, President/Secretary

ZMH Corporation, its Member

By: [Signature]
Zacharias L. Hancock, President/Secretary

(Lessee/Tenant)

MFI, LLC

L & A Enterprises, Inc., its Member

By: [Signature]
Levi W. Hancock, President/Secretary

Dutch Hollow, Inc., its Member

By: [Signature]
Steven W. Den Hartog, President/Secretary

ZMH Corporation, its Member

By: [Signature]
Zacharias L. Hancock, President, Secretary

State of Iowa,

County of Polk, SS:

On this 27th day of February, 2020 before me, the undersigned Notary Public, in and said County and State, personally appeared Levi W Hancock, President/Secretary of L & A Enterprises, Inc., Member; Steven W. Den Hartog, President/Secretary of Dutch Hollow, Inc., Member; Zacharias L. Hancock, President/Secretary of ZMH Corporation, Member, on behalf of 1300 E Buchanan, LLC to me personally known, who being by me duly sworn, did say that they are one of the Members or designated agent of said limited liability company, and that the instrument was signed and sealed on behalf of the limited liability company by authority of the limited liability company and the members or designated agents acknowledged the execution of the instrument to be the voluntary act and deed of the limited liability company by it and by the members or designated agent voluntarily executed.

SEAL



[Signature]

State of Iowa,

County of Polk, SS:

On this 27th day of February, 2020 before me, the undersigned Notary Public, in and said County and State, personally appeared Levi W Hancock, President/Secretary of L & A Enterprises, Inc., Member; Steven W. Den Hartog, President/Secretary of Dutch Hollow, Inc., Member; Zacharias L. Hancock, President/Secretary of ZMH Corporation, Member, on behalf of MFI, LLC to me personally known, who being by me duly sworn, did say that they are one of the Members or designated agent of said limited liability company, and that the instrument was signed and sealed on behalf of the limited liability company by authority of the limited liability company and the members or designated agents acknowledged the execution of the instrument to be the voluntary act and deed of the limited liability company by it and by the members or designated agent voluntarily executed.

SEAL



[Signature]

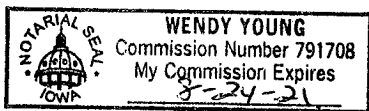
Iowa Business Growth Company (Assignee)

By: [Signature]
Steven E. Cruse, President

By: [Signature]
Daniel T. Robeson, Chief Executive Officer

STATE OF IOWA, COUNTY OF POLK, SS:

On this 27th day of February, 2020 before me, the undersigned, a Notary Public in and for said State, personally appeared **Steven E. Cruse and Daniel T. Robeson**, to me personally known, who being by me duly sworn, did say that they are President and Chief Executive Officer, respectively, of said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said **Steven E. Cruse and Daniel T. Robeson** as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



[Signature]
Notary Public: Wendy Young
My commission expires: 8/24/21
Commission Number: 791708

(Official Seal)