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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

✓ Prepared by and return to:
Gregory J. Wilson, 505 - 5th Avenue, Suite 729, Des Moines, IA 50309 515-283-2147

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ASSIGNMENT OF RIGHT OF FIRST REFUSAL

This Assignment of Right of First Refusal is executed this 1st day of May, 2013 by Madison Square Assisted Living Corp., an Iowa corporation ("Seller").

WHEREAS, Seller and QHC Madison Square, LLC, as Buyer ("Buyer") have entered into an Asset Purchase Agreement dated April 29, 2013, pursuant to which Buyer will purchase substantially all of the assets used in the operation of the assisted living facility commonly known as Madison Square (the "Facility"); and

WHEREAS, Seller holds a right of first refusal to Unit 207 of Jefferson Place in the City of Winterset with the following legal description for Unit 207:

Unit #207 of Jefferson Place in the City of Winterset, Madison County, Iowa, and an undivided 1/23rd interest in the common elements and areas of Jefferson Place as shown in the Declaration of Condominium of Jefferson Place filed for record on April 14, 1995 in Town Lot Deed Record 60 at page 159 in the Madison County Recorder's Office together with any easements and appurtenant servient estates, including storage and parking lots.

NOW THEREFORE, Seller hereby assigns and conveys to Buyer, all of its right, title and interest in and to the Right of First Refusal to Unit 207 of Jefferson Place, which Right of First Refusal was recorded in the Madison County Recorder's Office in Book 2003, Page

4051 and assigned to Seller at instrument recorded at Book 2003, Page 4053.

MADISON SQUARE ASSISTED LIVING CORP.

By: Stanley L. Birchem, President
Stanley L. Birchem, President

By: Patricia A. Birchem, Secretary
Patricia A. Birchem, Secretary

STATE OF IOWA)
) ss.
COUNTY OF Des Moines)

On this 29th day of April, 2013, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Stanley L. Birchem and Patricia A. Birchem to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; that Stanley L. Birchem and Patricia A. Birchem acknowledged the execution of the instrument to be the voluntary act and deed of the corporation, and, by them voluntarily executed.

Cindy L. Horney 4-29-13
Notary Public in and for the
State of Iowa

