IND. ✓
REC. 14
PAGE 411

Date October, 19 80

Place Des Moines, Iowa

ASSIGNMENT OF REAL ESTATE CONTRACT

In order to induce the Small Business Administration, a federal agency with its principal office in Washington, D. C., and a District Office in Des Moines, Iowa, to make a loan to the undersigned and in order to provide security, in part, therefore, the undersigned borrowers do hereby assign all of their right, title and interest in and to a certain Real Estate Contract, described below, to said Small Business Administration:

That certain Real Estate Contract dated March 12, 1974, wherein Larry Dale Faux & Sheryl Ann Faux (is) (are) the contract ~~vendee~~ (vendees), and Thomas John Faux, Executor of the will of Elton Faux, Deceased ~~vendor~~(is) contract vendor in the amount of $ 99,510.00, recorded in the County Recorder's Office of Madison County, City of Winterset, Iowa, on March 14, 1974, in Book 103, on Page 629, covering the following described realty, to wit:

See Reverse Side.

It is distinctly understood, however, that this assignment imposes no liability on the assigness thereof, unless and until said Small Business Administration, Assignee, undertakes to assume the rights, liabilities, and obligations under said Real Estate Contract, by written notice, given by it to the contract vendor or contract vendee.

Assignors further stipulate that no previous assignment has been made, that all terms of purchase contract have been or will be fulfilled and agree further that no additional assignment will be made of the realty specified under the aforementioned contract.

Assignors agree that upon fulfilling the terms of the purchase of sale contract and acquiring a deed thereto, they will execute a real estate mortgage to assignee as additional collateral security for payment of a Note dated February 16, 19 78.

Larry Dale Faux
LARRY DALE FAUX

Sheryl A. Faux
SHERYL A. FAUX

My Commission Expires: 9-30-80

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Charles V. Perry, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Larry Dale Faux and Sheryl A. Faux, personally known to me to be the same person whose name(s) Names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13th day of November, 19 80.

Charles V. Perry
Notary Public

CHARLES V. PERRY NOTARIAL SEAL

My Commission Expires:

NOTARY - Corporation

STATE OF)
) ss.
COUNTY OF)

I, , a Notary Public, in and for said aforesaid, do hereby certify that President and personally known to me to be the same persons whose names are subscribed instrument, and personally known to me to be the President and Secretary , a corporation, appeared before me and acknowl and sealed and delivered the said instrument as their free and voluntary and Secretary respectively, and as the free and voluntary act of said co uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this day of

Notary Public

My Commission Expires:

Compared

FILED NO. 714
BOOK 114 PAGE 411
1980 NOV 13 PM 1:23
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 6 00

CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT

Consent is hereby given to assignment of real estate contract and agreement between: Larry Dale Faux & Sheryl Ann Faux (Vendees) AND Thomas John Faux, Executor of the Will of Elton Faux, Deceased copy of which is attached hereto, and it is agreed that the undersigned will give written notice to SMALL BUSINESS ADMINISTRATION of any default in payments on said contract and will allow SBA ninety (90) days' grace for SBA to cure such default after notice.

Thomas John Faux
THOMAS JOHN FAUX, EXECUTOR OF THE WILL OF ELTON FAUX, DECEASED

NOTARY - Corporation

STATE OF)
) ss.
COUNTY OF)

I, _____, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that _____ President and _____ Secretary, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and personally known to me to be the President and Secretary, respectively of _____, a corporation, appeared before me and acknowledged that they signed and sealed and delivered the said instrument as their free and voluntary act as such President and Secretary respectively, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, A.D., 19_____.

_____
Notary Public

My Commission Expires: _____

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Polk)

I, DAN STAMATELOS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Thomas John Faux, personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12 day of November, A.D., 19 80.

Dan Stamatelos
Notary Public

DAN STAMATELOS NOTARIAL SEAL POLK COUNTY, IOWA

LEGAL DESCRIPTION:

The West 62.09 Acres of the South Fractional Quarter (S Fr.¼) of Section Eighteen (18); the West 62.38 Acres of the North One-fourth (N 1/4th) and the South Half (S½) of the North Half (N½) of Section Nineteen (19), all in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M.; and the East Half (E½) of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twenty-four (24), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M. ALSO, all that part of the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼) of Section Twenty-seven (27) lying South of the railroad right of way; and the West Half (W½) of the Northeast Quarter (NE¼); the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) and the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section Thirty-four (34); all in Township Seventy-six (76) North of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa;