DATE Aug. 21, 1979 PLACE St. Charles, Iowa 272
D-9
FDLB 126355 20 00 DES

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, therefor, 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 May 9, 1978, wherein Billie M. Husted and Harriet A. Husted, Husband and wife, is/are the contract vendors (sellers), and Gary L. Merkley and Beryl J. Merkley as Joint Tenants with Right of Survivorship and not as tenants in Common ----- is/are the contract vendees (buyers), in the amount of $42,000.00, and recorded in the office of the County Recorder of Madison County, at Book 108, Page Deeds, page 71, and concerning the following described real property, to wit:

12 acres in the South Half (S½) of the Northeast Quarter (NE¼) of Section Four (4), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., described as follows:

Commencing 2' west of the double garage shop on the south line of said 80-acre tract, thence west to the existing north-south fence along the east edge of the pond. Thence north approximately 710', thence east to a point approximately 710' north of the point of beginning, thence south to the point of beginning. The north-south distance shall be adjusted in order that the property being bought and sold contains exactly 12 acres. The exact legal description shall be determined by survey and shall be made a part of this contract by addendum.

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BOOK 107 PAGE 272
1979 AUG 28 AM 11:25
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 3.00

It is distinctly understood, however, that this assignment imposes no liability on the assignees unless and until said Small Business Administration as 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.

IND. ✓
REC. ✓
PAGE ✓

Gary L. Merkley

Beryl J. Merkley

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Polk)

I, H. M. Coggeshall, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gary L Merkley and Beryl J Merkley personally known to me to be the same person whose name(s) ___ 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 21 day of August, A.D., 19 79.

H. M. COGGESHALL
NOTARIAL SEAL IOWA

H. M. Coggeshall
Notary Public

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____.

_____