DATE February 20, 1978 107 PLACE Des Moines, Iowa 40

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 February 2, 1976, wherein Don Chapman is/are the contract vendors (sellers), and Roy M. Irish, Susan A. Irish, wife is/are the contract vendees (buyers) in the amount of $ 178,500.00, and recorded in the office of the County Recorder of MADISON County, at Book 105, Page 453 and concerning the following described real property, to wit:

SE1/4 of sw/1/4; /South 20 Acres of NE1/4 of SW1/4; NW1/4 of SW1/4; SW1/4 of SW1/4; West 25 Acres of South 30 Acres of NW1/4 of SE1/4 except 2 Acres for a cemetery; SW1/4 of SE1/4, all in Section 25 and SE1/4 of SE1/4; East 10 Acres of SW1/4 of SE1/4, all in Section 26, Township 77 North, Range 28, West of the 5th _P.M., Madison County, Iowa.

Compared

FILED NO. 1613
BOOK 107 PAGE 402
1978 FEB 21 AM 8:54
MARY E. WILTY
RECORDER
MADISON COUNTY, IOWA
See #450

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.
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 the Note secured by this Assignment.

Roy M. Irish
ROY M. IRISH

Susan A. Irish
SUSAN A. IRISH

NOTARY - Individual & Partnership

STATE OF Iowa )
) ss.
COUNTY OF Polk )

ROBIN L. HERMANN NOTARIAL SEAL

I, Robin L Hermann, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Roy M. Irish & Susan A. Irish personally known to me to be the same person whose name(s) are 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 20 day of February, A.D., 19 78.

Robin L Hermann
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_____.

_____
Notary Public

NOTICE TO BE GIVEN BY VENDOR TO SMALL BUSINESS ADMINISTRATION

The undersigned is aware of the Assignment of Real Estate Contract as set forth on the front page of this instrument, and agrees to give written notice to the Small Business Administration of any default by vendee on such contract, and will allow ninety (90) days after such notice for the Small Business Administration to cure such default.

Dated this 20 day of February, 1978.

CONTRACT VENDOR:

DON CHAPMAN

NOTARY - Individual & Partnership

STATE OF )
) ss.
COUNTY OF )

I, Roy M Clancy, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Don Chapman, personally known to me to be the same person whose name 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 20 day of February A.D., 19 78.

Roy M Clancy
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_____.

_____
Notary Public