DATE _____, 19____ PLACE WINTERSET, IOWA 50273

RETURN TO SBA

ASSIGNMENT OF REAL ESTATE CONTRACT (F)DL(B) 971496 10 05 DES

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 November 12, 1968, wherein G. E. FOGLER AND FERN FOGLER, HUSBAND AND WIFE is/are the contract vendors (sellers), and DALE FAUX is/are the contract vendees (buyers) in the amount of $ 45,000.00, and recorded in the office of the County Recorder of Madison County, at Book 107, Page 409 and concerning the following described real property, to wit:

The Southwest Quarter (SW¼) of the Northeast Quarter (NE¼) and all that part of the East Half (E½) of the Southeast Quarter (SE¼) now owned by the sellers located in Section Twenty-nine (29), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing in all approximately 90 acres.

1640

Compared FILED NO. _____
BOOK 107 PAGE 411

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee 4 50

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.

Larry D. Faux - Dale Faux
LARRY D. FAUX a/k/a DALE FAUX

Sheryl A. Faux
SHERYL A. FAUX

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 D. and Sheryl A. Faux 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 16th day of February, 19 78.

Charles V. Perry
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

IND. ✓
REC. ✓
PAGE ✓

jw/an

DEED REC. 107

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 16 day of Feb., 1978.

CONTRACT VENDOR:

G. E. Fogler

G. E. FOGLER

Fern Fogler

FERN FOGLER

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 G. E. Fogler and Fern Fogler 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 16th day of February A.D. 19 78.

Charles V. Perry
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

RETURN TO SBA