DATE March 1 ,19 78 PLACE BOONEVILLE, IOWA 50038

LOAN NO: (F)DL(B)972167 10 10 DES

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PAGE ✓

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 APRIL 16, 1974, wherein CLARENCE E. FORRET and ELLA M. FORRET

is/are the contract vendors (sellers), and ANTHONY J. FORRET and MARLA A. FORRET

is/are the contract vendees (buyers) in the amount of $72,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 103, Page 729 and concerning the following described real property, to wit:

The North west Quarter of Section Eight (8); and the South half of the Southwest Quarter of Section Five (5), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M., except approximately one (1) Acre comprising the yard and residence occupied by grantors, the exact legal description to be furnished at time of final settlement under this contract, all in MADISON County, IOWA.

FILED NO. 1696
BOOK 107 PAGE 447
1978 MAR -1 AM 11:10
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 4 50

For Release of Assignments see Rec. 145 - 114

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.

Anthony J. Forret
ANTHONY J. FORRET

Marla A. Forret
MARLA A. FORRET

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Beverly A. Tish, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Anthony J. Forret and Marla A. Forret 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 1st day of March, A.D., 19 78.

Beverly A. Tish
Notary Public Beverly A. Tish

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

(JS/lki)

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That certain REAL ESTATE CONTRACT dated APRIL 16, 1974, wherein CLARENCE E. FORRET and ELLA M. FORRET

is/are the contract vendors (sellers), and ANTHONY J. FORRET and MARLA A. FORRET

is/are the contract vendees (buyers) in the amount of $72,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 103, Page 729 and concerning the following described real property, to wit:

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C.

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 1st day of March, 19 78.

CONTRACT VENDOR:

Ella M. Forret
ELLA M. FORRET

Ella M Forret executor
CLARENCE E. FORRET BY: ELLA M. FORRET, EXECUTOR OF THE WILL OF CLARENCE E. FORRET, DECEASED

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Beverly A. Tish, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ella M. Forret 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of March, A.D., 19 78.

Beverly A. Tish
Notary Public Beverly A. Tish

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

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_____
Notary Public

(JS/lki)

Original 447

Release of Assignments Mtg. Rec. 145-114