DATE February 9th ,1978 PLACE WINTERSET, IOWA 50273

Loan No.(F)DL(B)962739 1002 DES

ASSIGNMENT OF REAL ESTATE CONTRACT

RETURN TO SBA

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 15th, 1974, wherein EMERY SHEARER AND FERN SHEARER, HUSBAND AND WIFE is/are the contract vendors (sellers), and H. DEAN SHEARER 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 103, Page 534 and concerning the following described real property, to wit:

The Southwest Quarter (SW¼) and the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼) and South Half (S½) of the Southeast Quarter (SE¼) of the Northwest Quarter (NW¼), all in Section Thirty-six (36), Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M.

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BOOK 107 PAGE 474
1978 MAR -7 AM 11:45
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.

The wife of H. Dean Shearer joins in this conveyance for the purpose of releasing any dower, homestead, or any other rights she may have in this property for the purpose of this assignment only.

H. Dean Shearer
HAROLD DEAN SHEARER a/k/a H. DEAN SHEARER

Linda Shearer
LINDA L. SHEARER

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF MADISON)

I, EARLE WHITWORTH, a Notary Public in and for said County, in the State aforesaid, do hereby certify that H. DEAN SHEARER AND LINDA SHEARER personally known to me to be the same person whose name(s) THEY 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 9th day of February A.D., 19 .

Earle Whitworth
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

mj/an

IND.
REC. ✓
PAGE

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 28th day of FEBRUARY, 19 78.

CONTRACT VENDOR:

Emery Shearer

EMERY SHEARER

Fern Shearer

FERN SHEARER

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF MADISON)

I, EARLE WHITWORTH, a Notary Public in and for said County, in the State aforesaid, do hereby certify that EMERY SHEARER AND FERN SHEARER 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 28TH day of FEBRUARY, A.D., 19 78.

Earle Whitworth

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

LEGAL DEPARTMENT
SBA DISASTER OFFICE
3rd & Keo Way
DES MOINES, IOWA 50309