DATE March 16 ,1976 PLACE CUMMINGS, IOWA 50061

ASSIGNMENT OF REAL ESTATE CONTRACT (F)DL(B)972877 10 08 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 May 26th, 1976, wherein MARY K. PHELAN DARNELL (formerly MARY K. PHELAN) AND LEWIS E. DARNELL, WIFE AND HUSBAND is/are the contract vendors (sellers), and JOHN J. CORKREAN AND PATRICIA A. CORKREAN is/are the contract vendees (buyers) in the amount of $ 296,000.00, and recorded in the office of the County Recorder of Madison County, at Book 105, Page 781 and concerning the following described real property, to wit:

ALL MY RIGHT, TITLE AND INTEREST IN AND TO:

The Northeast Quarter (NE¼) and the Southeast Quarter (SE¼) of Section Twenty-eight (28), Township Seventy-seven (77) North, Range Twenty-six (26) West of the 5th P.M.

FILED NO. 1875
BOOK 107 PAGE 539
1978 MAR 16 PM 3:41
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

FILED NO.

This Assignment subject to interest of Patrick F. Corkrean in the NE¼ of Section 28, Township 77N, Range 26, W of the 5th P.M., pursuant to a certain Real Estate Contract dated June 30, 1976 with John J. Corkrean and Patricia A. Corkrean as Sellers and Patrick F. Corkrean, as Buyer.

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.

John J. Corkrean
JOHN J. CORKREAN
Patricia A. Corkrean
PATRICIA A. CORKREAN

NOTARY - Individual & Partnership

STATE OF Iowa )
) ss.
COUNTY OF Madison )

SEAL

I, Clerk of Court, in and for said County, in the State aforesaid, do hereby certify that John J. Corkrean & Patricia A. Corkrean are 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 16th day of March, A.D., 19 78

Margaret Wheeler
Clerk of Court

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

an DEED RECORD 107 539