DATE 3-21-78 ,19 ✓ PLACE ST. CHARLES, IOWA 50240

LOAN NO:(F)DL(B)979792 10 09 DES

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 FEBRU ARY 13, 1974, wherein ETHEL MURPHY BROWN, single is/are the contract vendors (sellers), and LOYDE F. BROWN is/are the contract vendees (buyers) in the amount of $ 30,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 103, Page 530 and concerning the following described real property, to wit:

West Half (W½) of the Southwest Quarter (SW¼) and the East Half (E½) of the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼) of Section Twelve (12) Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M.

FILED NO. 1972
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1978 MAR 27 PM 3:38

IND ✓
GEC ✓
PAC ✓

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.

Loyde F. Brown
LOYDE F. BROWN

Sandra K. Brown
SANDRA K. BROWN

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss. ✓
COUNTY OF Madison)

I, Joyce E. Binns, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Loyde F. Brown and Sandra K. Brown 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 21 day of March, A.D., 19 78.

JOYCE E. BINNS
MY COMMISSION EXPIRES
September 30, 1980

Joyce E. Binns
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

DEED RECORD 107

(lki)

Original 585

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 21 day of March, 1978.

CONTRACT VENDOR:

Ethel Murphy Brown
ETHEL MURPHY BROWN

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Joyce E. Binns, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ethel Murphy Brown, 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 _____ day of _____, A.D., 19_____.

JOYCE E. BINNS
MY COMMISSION EXPIRES
September 30, 1980

Joyce E Binns
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:

SMALL BUSINESS ADMINISTRATION
Disaster Office
3rd & Keo Way
DES MOINES, IOWA 50309