DATE: March 9, 1978 Loan No. (F)DL(B)973061 10 05 DES

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PAGE ✓

ASSIGNMENT BY ASSIGNEE 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 concerning real property legally described on the back page of this instrument, and dated on October 20,1969, wherein Mary M. Roach Drees and John Henry Drees, wife and husband is/are the original contract vendor(s) and Kenneth R. Holmquist and Dorothea M. Holmquist, husband and wife were the original contract vendee (s), and which original contract was recorded at Book Deeds Record, Page No. 98, in the office of the Madison County Recorder, and which Contract was later assigned to Larry Robert Jordan and Gayle Lynn Jordan by Assignment of Real Estate Contract dated April 24,1970, and of record at Book 101, Page 3, in the office of said County Recorder.

It is distinctly understood, however, that this assignment imposes no liability on the assignees thereof, unless and until said Small Business Administration, 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 a Note dated March 9, 1978.

Larry Robert Jordan
LARRY ROBERT JORDAN

Gayle L. Jordan
GAYLE L. JORDAN a/k/a
GAYLE LYNN JORDAN

NOTARY - Individual & Partnership

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

I, Lewis H. Jordan, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Larry Robert Jordan and Gayle L. Jordan 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 9th day of March, A.D., 1978.

Lewis H. Jordan
Notary Public Lewis H. Jordan

My Commission Expires: September, 1980

NOTARY - Corporation

STATE OF)
) ss.
COUNTY OF)

I, _____, a Notary Public, in and f
aforesaid, do hereby certify that _____ President and
personally known to me to be the same persons whose names are subs
instrument, and personally known to me to be the President and Sec
_____, a corporation, appeared before me and
and sealed and delivered the said instrument as their free and vol
and Secretary respectively, and as the free and voluntary act of s
uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____

_____
Notary Public

My Commission Expires: _____

C[illegible]

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BOOK 107 PAGE 592
1978 MAR 30 PM 1:35
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee 4 50

W 4 [illegible]

SS

For Partial Release see Misc Rec 149-453
From Partial release of Road Easement see Deed Rec 113-526

CONSENT TO ASSIGNMENT OF REAL ESTATE CONTRACT

Consent is hereby given to the assignment of real estate contract as described on the face of this instrument, and the undersigned agrees to give written notice to Small Business Administration of any default in payments on said contract and will allow ninety (90) days' after notice for SBA to cure such default.

ORIGINAL CONTRACT VENDOR:

Mary M. Roach Drees

MARY M ROACH DREES

John Henry Drees

JOHN HENRY DREES

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

My Commission Expires: _____

NOTARY - Individual & Partnership

STATE OF Alabama)
) ss.
COUNTY OF Mobile)

I, Kathy M. Jones, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mary M. Roach Drees & John Henry Drees 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 21st day of March, A.D., 19 78.

Kathy M. Jones
Notary Public

My Commission Expires April 18, 1979

KATHY M. JONES

LEGAL DESCRIPTION:

The East One-half (E½) of the East One-half (E½) of Section 26, except a tract described as follows: Commencing at a point 2.59 chains South and 50 links East of the Northwest corner of the East One-half (E½) of the Southeast Quarter (SE¼) of said Section 26, running thence South, 23½° East, 1.68 chains, thence South, 10° East, 6 chains, thence South, 33° West, 3.18 chains thence North 10.12 chains to the place of beginning; and the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section 25; all in Township 76 North, Range 26 West of the Fifth P.M., Madison County, Iowa