DATE April 4 ,19 78 PLACE ~~TRURO, IOWA 50257~~

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ASSIGNMENT OF REAL ESTATE CONTRACT (F)DL(B)982742 10 03 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 March 13, 1974, wherein TRUE W. SHELDON AND VERA E. SHELDON, HUSBAND AND WIFE is/are the contract vendors (sellers), and DALE W. SHELDON AND MILDRED L. SHELDON is/are the contract vendees (buyers) in the amount of $92,500.00, and recorded in the office of the County Recorder of Madison County, at Book 103, Page 626 and concerning the following described real property, to wit:

For Release of assignment see Book 150-851

The Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section Fourteen (14), and the East 186.6 acres of the North Half (N½) of Section Fifteen (15), excepting therefrom the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Fifteen (15), all in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa

FILED NO. 2061
BOOK 207 PAGE 602
1978 APR -4 PM 4:10
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.

Dale W. Sheldon
DALE W. SHELDON
Mildred L. Sheldon
MILDRED L. SHELDON

NOTARY - Individual & Partnership

STATE OF)
) ss.
COUNTY OF)

I, Ila L. Silverthorn, Deputy Clerk a ~~Notary Public~~ in and for said County, in the State aforesaid, do hereby certify that Dale W. Sheldon and Mildred L. Sheldon 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 4 day of April, A.D., 19 78

Ila L. Silverthorn
~~Notary Public~~ Deputy Clerk

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

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 4th day of April, 1978.

CONTRACT VENDOR:

True W. Sheldon

TRUE W. SHELDON

Vera E. Sheldon

VERA E. SHELDON

NOTARY - Individual & Partnership

STATE OF)
) ss.
COUNTY OF)

I, Ila L. Silverthorn Deputy Clerk, a ~~Notary Public~~ in and for said County, in the State aforesaid, do hereby certify that True W. Sheldon and Vera E. Sheldon, 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 4 day of April, A.D., 19 78.

Ila L. Silverthorn
~~Notary Public~~ Deputy Clerk

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