DATE April 18, 19 78 PLACE

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 August, 1972, wherein Watts Oil Company is/are the contract vendors (sellers), and Roland D. Molln and Betty J. Molln is/are the contract vendees (buyers) in the amount of $59,000.00, and recorded in the office of the County Recorder of Madison County, at Book 102, Page 765 and concerning the following described real property, to wit:

The West 57 acres of the South Half (½) of the Northeast Quarter (¼), the East 4 acres of the Northeast Quarter (¼) of the Northeast Quarter (¼) of the Southwest Quarter (¼) and the North Three-fourths (3/4) of the Southeast Quarter (¼) except that part lying East of the Public Highway, all in Section Twenty (20), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa.

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.

Roland D. Molln

Betty J. Molln

Not Released of Record
See Mtg Rec 458 - 522

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Theodor L Leonard, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Roland D. Molln & Betty J. Molln 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 a free and voluntary act for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this 18 day of April, 1978.

Theodor L Leonard
Notary Public

NOTARY - Corporation
STATE OF)
) ss.

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 2214 Filed for Record this 18 day of April 1978 at 4:33 P.M.
Book 107 Page 651 Recording Fee 4.50 Mary E. Welty, Recorder, By Deputy

personally known to me to be the same person(s) whose name(s) 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

rh DEED REC. 107 IND. REC. PAGE 651

Returned to SBA

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 18 day of April, 1978.

CONTRACT VENDOR:
WATTS OIL COMPANY
BY Helen Watts Pres
Helen Watts, President

ATTEST Harry B Watts
Harry B. Watts, Vice-President

NOTARY - Individual & Partnership

STATE OF)
) ss.
COUNTY OF)

I, Patrick F. Corkern, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Harry B Watts + Helen Watts 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 free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18 day of April, A.D., 1978.

Patrick F. Corkern
Notary Public

NOTARY - Corporation

STATE OF)
) ss.
COUNTY OF)

PATRICK F. CORKERN
STATE OF IOWA
Watts Oil Co

I, Patrick F. Corkern, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Helen Watts President and Harry B Watts 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 18 day of April, A.D., 19 78.

Patrick F. Corkern
Notary Public

LEGAL DEPARTMENT
SBA DISASTER OFFICE
[illegible] Keo Way
DES MOINES, IOWA 50309