DATE April 13, 1978 PLACE Winterset, Iowa

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 March 1, 1967, wherein GENERAL FARM RESEARCH assignee of Rolland W. Nelson and Mary A. Nelson is/are the contract vendors (sellers), and JOHN F. KELLEHER is/are the contract vendees (buyers) in the amount of $ 64,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 95, Page 469 and concerning the following described real property, to wit:

The Southwest Quarter (SW¼); the East Half (E½) of the Northwest Fractional Quarter (NW¼), and the West Half (W½) of the Northeast Fractional Quarter (NE¼) excepting four (4) acres described as follows Commencing at a point 20 rods south of the Northeast corner thereof, thence west 16 rods, thence south 40 rods, thence east 16 rods, thence north 40 rods to the place of beginning; all in Section Five (5) in Township Seventy-Six (76) North, of Range Twenty-Seven (27), West of the 5th P.M.

STATE OF IOWA, MADISON COUNTY, ss.
Inst. No. 2235 Filed for Record this 19 day of April 19 78 at 4:53 PM
Book 107 Page 663 Recording Fee 4.50 Mary E. Welty, Recorder, By Shirley A. Henry Deputy

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 F. Kelleher
JOHN F. KELLEHER
Carita M. Kelleher
CARITA M. KELLEHER, his wife.

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Charles V. Perry, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John F. & Carita M. Kelleher 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 27th day of April, A.D., 19 78.

Charles V. Perry
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

RELEASED 6-9-85 SEE MORTGAGE RECORD 127 PAGE 4

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 13th day of April, 1978.

(CORP. SEAL) none

CONTRACT VENDOR:
GENERAL FARM RESEARCH (An Iowa Corporation)
Rolland W. Nelson
PRESIDENT

ATTEST: Mary A Nelson
SECRETARY

NOTARY - Individual & Partnership

STATE OF)
) ss.
COUNTY OF)

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

_____
Notary Public

NOTARY - Corporation

STATE OF Iowa)
) ss.
COUNTY OF Madison

I, Beth Flander, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Rolland W. Nelson President and MaryA.Nelson 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 General Farm REsearch 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 13th day of April, A.D., 1978.

Beth Flander
Notary Public

Beth Flander