DATE April 27, 19 78 PLACE Rte 1, Van Meter, Iowa

708

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 JANUARY 24, 1976, wherein

JAMES L. KOCH AND MARGARET E. KOCH

is/are the contract vendors (sellers),

and MARVIN J. BAUMAN AND PATRICIA A. BAUMAN (a/k/a) PATRICIA BAUMAN

is/are the contract vendees (buyers)

in the amount of $ 88,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 105, Page 378 and concerning the following described real property, to wit:

THE WEST FRACTIONAL HALF ( W Fr. ½ ) OF THE NORTHEAST QUARTER (NE¼) OF SECTION ONE (1), IN TOWNSHIP SEVENTY-SEVEN (77) NORTH, RANGE TWENTY-EIGHT (28) WEST OF THE 5th P.M., MADISON COUNTY, IOWA.

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1978 APR 27 PM 12:28
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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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.

Marvin J. Bauman
MARVIN J. BAUMAN

Patricia A. Bauman
PATRICIA A. BAUMAN a/k/a PATRICIA BAUMAN

NOTARY - Individual & Partnership

STATE OF Iowa )
) ss.
COUNTY OF Dallas )

I, Deboarh Swartwood, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Marvin Bauman & Patricia A Bauman 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 indicated 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.

DEBORAH SWARTWOOD

Deborah Swartwood
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

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