DATE 4-20, 1970 PLACE LORIMOR, IOWA 50149

(F)DL(B)104577 20 09 DES

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 April 20, 1970, wherein LARRY CORKREAN & DEBBIE CORKREAN, HUSBAND AND WIFE AND ROBERT D. KUHNS AND PATRICIA KUHNS, HUSBAND AND WIFE is/are the contract vendors (sellers), and BILL SPENCER is/are the contract vendees (buyers) in the amount of $ 22,000.00, and recorded in the office of the County Recorder of Madison County, at Book 101, Page 94 and concerning the following described real property, to wit:

The Southeast Quarter (¼) of the Northwest Quarter (¼) and the North (N) Quarter (¼) of the Northeast Quarter (¼) of the Southwest Quarter (¼) and the North 10 acres of the Northwest Quarter (¼) of the Southeast Quarter (¼) and a part of the Southwest Quarter (¼) of the Northeast Quarter (¼) described as follows: Commencing at the Southwest corner of said 40 acre tract, running thence East 15½ chains, thence North 29° West, 6.85 chains, thence North 37½° East 8 chains, thence West to the West line of said 40 acre tract, thence South to the place of beginning; excepting from the above described land all that part thereof included in the following described tract:-Commencing at a point 325.1 feet South of the Southeast corner of the Southwest Quarter (¼) of the Northeast Quarter (¼) and running thence North 976.1 feet, thence West 357 feet, thence South 976.1 feet, thence East 357 feet to the point of beginning all of said land being in Section Sixteen (16), Township Seventy-five (75) North, Range Twenty-eight (28) 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.

Bill Spencer

BILL SPENCER

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Sherry A. Tolley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Bill Spencer, 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 he 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 20th day of April, A.D., 19 78.

SHERRY A. TOLLEY
MY COMMISSION EXPIRES
September 30, 1978

Sherry A. Tolley
Notary Public

NOTARY - Corporation

STATE OF)

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 2248 Filed for Record this 21 day of April 1978 at 10:28 A.M.
Book 107 Page 679 Recording Fee 4.50 Mary E. Welty, Recorder, By MW Deputy

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_____.

IND. ✓ REC. _____ PAGE ✓

_____
Notary Public

an ORIGINAL TO SBA

DEED RECORD 107

679

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 20th day of April, 1978.

CONTRACT VENDOR:

Larry Corkrean
LARRY CORKREAN

Debbie Corkrean
DEBBIE CORKREAN

Robert D Kuhns
ROBERT D. KUHNS

Patricia Kuhns
PATRICIA KUHNS

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Sherry A. Tolley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the above signed persons, 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 20th day of April, A.D., 1978.

SHERRY A. TOLLEY

Sherry A. Tolley
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

Return to

SMALL BUSINESS ADMINISTRATION
Disaster Office
3rd & Keo Way
DES MOINES, IOWA 50309