DATE ✓ April 26 ,19 78 PLACE WINTERSET, IOWA 50273

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 JULY 12, 1973 , wherein EVERETT H. QUICK, SINGLE (NOW DECEASED) is/are the contract vendors (sellers), and WAYNE E. SPEER AND LADONNA K. SPEER, HUSBAND AND WIFE is/are the contract vendees (buyers) in the amount of $ 14,000.00 , and recorded in the office of the County Recorder of MADISON County, at Book 103 ,Page 275 and concerning the following described real property, to wit:

The Northwest Quarter of the Northwest Quarter of Section 28, in Township 76 North, Range 26, West of the 5th P. M. Madison County, Iowa,

FILED NO. 2286
BOOK 107 PAGE 691
COMPARED

1978 APR 26 PM 1:30

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
fee 4 50

IND ✓
REC ✓
MGE ✓

for Release of Assignment see Mtg. Rec. 138-779

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.

✓ Wayne E. Speer
WAYNE E. SPEER

✓ LaDonna K. Speer
LADONNA K. SPEER

NOTARY - Individual & Partnership

STATE OF Iowa )
) ss.
COUNTY OF Madison )

I, Margaret Wheeler a Notary Public in and for said County, in the State aforesaid, do hereby certify that Wayne E Speer and LaDonna K Speer personally known to me to be the same person whose name(s) were 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 26 day of April, A.D., 19 78.

Margaret Wheeler
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_____.

rdl

_____
Notary Public

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 26 day of April, 1978.

CONTRACT VENDOR:

Everett H. Quick

EVERETT H. QUICK (DECEASED)

By Mina Speer

MINA SPEER (HEIR TO THE ESTATE OF EVERETT H. QUICK)

NOTARY - Individual & Partnership

STATE OF Iowa )
) ss.
COUNTY OF Madison )

I, Margaret K Wheeler, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mina Speer personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26 day of April, A.D., 1978.

Margaret K Wheeler
~~Notary Public~~
Clerk of Court

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