DATE MAY - 9 1978 ,19 PLACE Madison County, Iowa 756

ASSIGNMENT OF REAL ESTATE CONTRACT (F)DL(B) 107073 2010 DES D-14434

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 December 14, 1973, wherein Wayne Allen is/~~are~~ the contract vendors (sellers), and Raymond E. Rickets is/~~are~~ the contract vendees (buyers) in the amount of $ 39,000.00, and recorded in the office of the County Recorder of Madison County, at Book 103, Page 429 and concerning the following described real property, to wit:

SW¼ SW¼ except the South 10 acres thereof, SE¼ SW¼ and the SW¼ SE¼, all in Section 20, Township 74 North, Range 27 West of the 5th P.M. and the West half (W½) of the Northwest Quarter (NW¼) of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M.

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BOOK 107 PAGE 756
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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 4 50

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.

Raymond E. Rickets
RAYMOND E. RICKETS

Doris P. Rickets
DORIS P. RICKETS

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Madison)

I, Joyce E. Binns, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Raymond E. Rickets and Doris P. Rickets 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 9th day of May, A.D., 19 78.

JOYCE E. BINNS
MY COMMISSION EXPIRES
September 30, 1980

Joyce E. Binns
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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ORIGINAL TO SBA

For Release of Assignment of Rents see Misc. Record 139-587

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 9th day of May, 19 78.

CONTRACT VENDOR:

Wayne Allen

WAYNE ALLEN

NOTARY - Individual & Partnership

STATE OF)
) ss.
COUNTY OF)

I, G. Stephen Walters, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Wayne Allen 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of May, A.D., 19 78.

G. Stephen Walters
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