DATE May 4, 19 78 PLACE EARLHAM, IOWA 50072

LOAN NO:(F) B)972562 10 03 DES

790

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 MAY 18, 1974, wherein ALFRED YOUNG and VIRGINIA YOUNG, husband and wife, is/are the contract vendors (sellers), and DONALD L. DANIELS and DONNA M. DANIELS, husband and wife, is/are the contract vendees (buyers) in the amount of $ 84,000.00, and recorded in the office of the County Recorder of MADISON County, at Book 103, Page 754 and concerning the following described real property, to wit:

The Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Ten (10) and the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Fifteen (15), all in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., MADISON County, Iowa.

2524

FILED NO.
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1978 MAY 18 PM 3:10

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $2.50

IND. V
REC. V
PAGE 2

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.

Donald L. Daniels
DONALD L. DANIELS

Donna M. Daniels
DONNA M. DANIELS

NOTARY - Individual & Partnership

STATE OF Iowa)
) ss.
COUNTY OF Dallas)

I, Fletcher F. Jennings, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Donna M. Daniels + Donald L. Daniels 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 they 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 4 day of MAY, A.D., 19 78.

Fletcher F. Jennings
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

(lki)

Original Return

Pre-assignment to Donald L. + Donna M. Daniels
Rec 11-4-247
see also Mtg Rec 133-385