MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

Harold W. Larson et al

To

R & L Co., Inc.

#444

Fee $5.50

Filed for record the 18 day of March A. D. 1968 at 4:14 o'clock P.M.

Mary E. Welty, Recorder

ASSIGNMENT

WHEREAS, Harold W. Larson, Alice K. Larson, (wife of Harold W. Larson), Rolland L. Rasmussen and Laura G. Rasmussen, (wife of Rolland L. Rasmussen), entered into a real estate contract with Ralph C. Johnson to purchase the following described real estate, situated in Madison County, Iowa, to wit:

> The Northeast Quarter (NE 1/4) and the South Half (S 1/2) of the Northwest Quarter (NW 1/4) of Section Twenty-four (24) and the East Half (E 1/2) of the Southeast Quarter (SE 1/4) and all that part of the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) lying South of the center of the main channel of Middle River, of Section Thirteen (13); also the East Three-fourths (E 3/4) of the North Half (N 1/2) of the Southeast Quarter (SE 1/4) of Section Twenty-two (22), all in Township Seventy-five (75) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa. (Said tract being sometimes hereinafter referred to as "Johnson Tract")

for a total consideration of Fifty-three thousand Dollars ($53,000.00), with Five thousand, three hundred Dollars ($5,300.00) having been paid down and Two thousand, seven hundred Dollars ($2,700.00) having been paid on January 2, 1966, all according to the terms and provisions of a real estate contract, a copy of which is attached hereto as Exhibit "A" and made a part hereof, and

WHEREAS, Harold W. Larson, Alice K. Larson, (wife of Harold W. Larson), Rolland L. Rasmussen and Laura G. Rasmussen, (wife of Rolland L. Rasmussen), entered into a real estate contract with Milree Sparks and Jack Sparks, wife and husband, to purchase the following described real estate, situated in Madison County, Iowa, to wit:

> The North Half (1/2) and the North 60.5 acres of the Southwest Fractional Quarter (1/4) of Section Nineteen (19) and the Southeast Quarter (1/4) of The Southwest Quarter (1/4) of Section Eighteen (18), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, (Said tract being sometimes hereinafter referred to as "Sparks Tract")

for a total consideration of $44,000.00 with $4,400.00 having been paid down and $3,600.00 having been paid on January 3, 1966, all according to the terms and provisions of a real estate contract, a copy of which is attached hereto as Exhibit "B" and made a part hereof, and

WHEREAS, while Alice K. Larson and Laura G. Rasmussen were a party to each of the above described contracts and executed them, neither furnished any consideration for either contract, all of the consideration was furnished by Harold W. Larson and Rolland L. Rasmussen, and

WHEREAS, Harold W. Larson, Alice K. Larson, Rolland L. Rasmussen and Laura G. Rasmussen have agreed to assign both of said real estate contracts and all of their right, title and interest in and to the real estate described in said contracts, to R & L Co., Inc., under the terms and provisions hereinafter provided, and

WHEREAS, the above described Ralph C. Johnson Contract (Exhibit "A") requires a consent of the seller to an assignment unless the entire balance of the purchase price becomes due, and

WHEREAS, such consent has been secured for the assignment contemplated by this agreement.

NOW, THEREFORE, IT IS HEREBY MUTUALLY AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Harold W. Larson, Alice K. Larson, husband and wife, Rolland L. Rasmussen and Laura G. Rasmussen, husband and wife, hereby assign, transfer and convey all of their right, title and interest in and to the real estate contract, a copy of which is attached hereto as Exhibit "A" and covering the Johnson Tract to R&L Co., Inc.,

MATT PARROTT & SONS CO., WATERLOO, IOWA 66-4316

2. Harold W. Larson, Alice K. Larson, husband and wife, Rolland L. Rasmussen and Laura G. Rasmussen, husband and wife, hereby assign, transfer and convey all of their right, title and interest in and to the real estate contract, a copy of which is attached hereto as Exhibit "B" and covering the Sparks Tract to R&L Co., Inc.

3. R & L Co., Inc. in consideration of said transfers agrees to issue to Harold W. Larson and Rolland L. Rasmussen stock in said corporation as follows:

Harold W. Larson	50 shares
Rolland L. Rasmussen	50 shares

4. R & L Co., Inc. hereby agrees to assume and pay all obligations of the said Harold W. Larson, Alice K. Larson, Rolland L. Rasmussen, Laura G. Rasmussen or any of them upon the above described contract with Ralph C. Johnson and the above described contract with Milree Sparks and Jack Sparks.

5. It is understood and agreed by all the parties hereto that this assignment does not relieve Harold W. Larson or Rolland L. Rasmussen from their liability under the above described contract with Ralph C. Johnson provided, however, that hereafter R & L Co., Inc. as between R & L Co., Inc. and Harold W. Larson and Rolland L. Rasmussen shall be primarily liable for the obligations under said real estate contract and the said Harold W. Larson and Rolland L. Rasmussen shall only be secondarily liable.

Dated at Des Moines, Iowa, this 16 day of January, 1966.

Harold W. Larson
HAROLD W. LARSON
Alice K. Larson
ALICE K. LARSON
Rolland L. Rasmussen
ROLLAND L. RASMUSSEN
Laura G. Rasmussen
LAURA G. RASMUSSEN

STATE OF IOWA COUNTY OF POLK SS:

On this 16 day of January, 1966, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Harold W. Larson and Alice K. Larson, to me known to the identical persons named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that they executed the same as their voluntary act and deed.

Matthew J. Heartney, Jr. Notary Public in and for said County
Matthew J. Heartney, Jr.

(NOTARIAL SEAL)

STATE OF IOWA COUNTY OF POLK SS:

On this 16 day of January, 1966, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared Rolland L. Rasmussen and Laura G. Rasmussen, to me known to be the identical persons named in and who executed the within and foregoing instrument, to which this is attached, and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL

Matthew J. Heartney Jr. Notary Public in and for said County.
Matthew J. Heartney, Jr.