Deed Record, No. 91, Madison County, Iowa

Ivan W. Hart To Small Business Admin.	#4673 Fee $2.50 VJ9	Filed for record the 27 day of December A. D. 1961 at 10:30 o'clock A. M. Mary E. Welty, Recorder

ASSIGNMENT OF REAL ESTATE CONTRACT

WHEREAS, under date of October 28th, 1953, Ivan Hart of the County of Madison, and State of Iowa (hereafter called "Assignor", "Borrower", "Buyer", and/or "Vendee"), entered into a Real Estate Contract with Carrol O. Beverlin and Irene Beverlin, husband and wife, of the County of Madison, and State of Iowa (hereinafter called "Seller," and/or "Vendor") under which Contract the Seller made certain agreements respecting the sale of the following described real estate situated in the County of Madison and State of Iowa to-wit: commencing at a point one-hundred forty-five feet North of the Southeast Corner of the Southeast Quarter (¼) of the Southwest Quarter (¼) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the Fifth (5th) P.M., thence West one-hundred fifty-two (152) feet, thence North eighty-six (86) feet, thence East one-hundred fifty-two (152) feet, thence South eighty-six (86) feet to the place of beginning, together with all buildings thereon on March 1, 1954 in same condition as they are now, ordinary wear excepted, subject to the reservations and rights set forth therein, for the terms specified in said Agreement; and

For Release of Assignment See Deed Record 93 Page 269

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WHEREAS, Ivan Hart,d/b/a Hart Implement Co. (A Sole Proprietorship) has heretofore made application to the Des Moines, Iowa, Branch office of Small Business Administration (hereinafter referred to as "Assignee" and/or "SBA") for a loan in the amount of Twenty Thousand and no/100 ($20,000.00) Dollars, which loan has been authorized; and

WHEREAS, said loan is evidenced by a Note dated October 18, 1961, executed and delivered by Borrower, payable to Small Business Administration, in the principal amount of Twenty Thousand and no/100 ($20,000.00) Dollars, bearing interest at the rate of three percent (3%) per annum, said principal and interest being payable as in said Note provided (said Note and any Note or Notes given in extension or renewal thereof being hereinafter referred to as the "Note"); and

WHEREAS, one of the conditions for the making of said loan or any part thereof is the assignment by said Assignor to the Payee named in the above-described Note, or any Assignee of said Payee, of Assignor's rights, title, interest and equity in said Contract as collateral security for the indebtedness evidenced by the said Note:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged,and as an inducement to Assignee to make disbursement of said loan to Borrower, or any part thereof, the Assignor does hereby convey, assign, with the right of reassignment, transfer and set over unto Assignee all its right, title and interest in, to and under said Real Estate Contract.

Notwithstanding anything herein contained to the contrary, this Assignment is made upon the express understanding and agreement that so long as Assignee, or the holder of the Note, has not entered into possession of the property covered by said Contract, Assignee, or the holder of the Note, shall not be liable for the performance of any of the obligations, agreements, and covenants, including but not limited to the obligation to make the payments referred to in said Agreement, made or assumed by Assignor in connection with said Contract and that said Assignor shall, notwithstanding this Assignment, remain liable for the performance of all such obligations, agreements and covenants, including but not limited to the obligation to pay the payments and/or any other monetary obligations provided under said Contract.

The Assignor hereby covenants and agrees that the Assignor will not modify or rescind the Contract hereby assigned, or any of the terms thereof, without in each instance first obtaining the written consent of the Assignee; and thatthe Assignor will not enter into any new Contract respecting the premises hereinabove identified, or any contract or agreement for the use or occupancy of the premises hereinabove identified, or any part thereof, without such written consent of the Assignee.

Dated this 18 day of October, 1961.

Ivan W. Hart
Ivan Hart, individually, and d/b/a Hart Implement Co. (A Sole Proprietorship)
Maxine Hart
Maxine Hart, His Wife

Subscribed and Sworn to before me this 18 day of October, 1961.

(NOTARIAL SEAL)

Martha K. Paton Notary Public
in and for the State of Iowa
residing at Winterset, Iowa.
My commission expires July 4, 1963.

ACKNOWLEDGMENT AND CONSENT OF SELLER

The undersigned hereby acknowledge notification of the assignment by Ivan Hart of the real estate contract referred to in the attached assignment of real estate contract and consent to said assignment. The undersigned specifically reserves all rights belonging to the undersigned as seller under said real estate contract and is no no way assuming any of the obligations of Ivan Hart in connection with his indebtedness to the Small Business

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Administration.

It is further certified that the balance due from Ivan Hart on said real estate contract is $6,044.78 with interest thereon at the rate of 5% from October 1, 1961.

Dated this 9 day of October, 1961.

COMPARED

Carroll O. Beverlin
Carroll O. Beverlin
Irene Beverlin
Irene Beverlin, his wife