

Recorded: 3/24/2025 at 10:06:20.0 AM
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.32
Combined Fee: \$20.32
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 724

Prepared by: Wendy Young, IBGC, 5409 NW 88th St., Johnston, IA 50131 (515) 421-4840
Return to: Iowa Business Growth Company, 5409 NW 88th St, Suite 100, Johnston, IA 50131

ASSIGNMENT OF RENTS

For value BDM Investments LLC (hereinafter "Assignor"), assigns and transfers to Iowa Business Growth Company, 5409 NW 88th Street, Suite 100, Johnston, IA 50131 (hereinafter "Assignee"), all rents and other sums due and to become due Assignor under Lease, Assignor as lesser, and Morris Funeral Home Inc. as lessee, for the Lease of the property located at 750 12th Avenue Southwest, Dyersville, IA 52040 and legally described as follows: Lot One (1) of Westridge Estates 7th Addition, in the City of Dyersville, Delaware County, Iowa, according to plat recorded in Book 2010, Page 3993.

The term of the Lease, with options to renew exercisable solely by the Lessee, must be for at least the term of the Loan. The Lease must be subordinate to Assignee's Security Interest and Mortgage. Lease payments must be no more than is necessary to amortize debt plus pay expenses related to holding the property.

The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
- b) CDC or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or asset against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.
- c) Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

ACKNOWLEDGMENT OF PRIOR ASSIGNMENT: Assignee acknowledges that Assignor has made a prior collateral assignment of rents to Fidelity Bank & Trust (Bank), Dyersville, IA (the "The First Assignment"). Anything in this agreement to the contrary notwithstanding, the First Assignment is and shall remain prior and superior to the assignment herein granted.

Date: March 21, 2025

(Assignor/Landlord)
BDM Investments LLC

(Lessee/Tenant)
Morris Funeral Home Inc.

By: [Signature]
Darris E. Morris, Member

By: [Signature]
Darris E. Morris, President

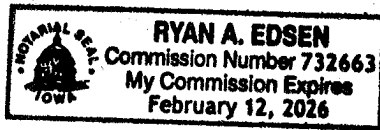
By: [Signature]
Brock J. Morris, Member

By: [Signature]
Brock J. Morris, Secretary

State of Iowa, County of Delaware, SS:

On this 21st day of March, 2025 before me, the undersigned Notary Public, in said County and State, personally appeared Darris E. Morris and Brock J. Morris, of BDM Investments LLC to me personally known, who being by me duly sworn, did say that they are one of the members or designated agents of said limited liability company, and that the instrument was signed and sealed on behalf of the limited liability company by authority of the limited liability company and the members or designated agents acknowledged the execution of the instrument to be the voluntary act and deed of the limited liability company by it and by the members or designated agents voluntarily executed.

(Official Seal)

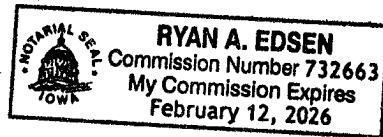


[Signature]
Notary Public

State of Iowa, County of Delaware, SS:

On this 21st day of March, 2025 before me, the undersigned a Notary Public, personally appeared Darris E. Morris and Brock J. Morris, who acknowledged themselves to be President and Secretary, respectively, of Morris Funeral Home Inc., (an Iowa corporation), and that they, as such officers, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by them as President and Secretary.

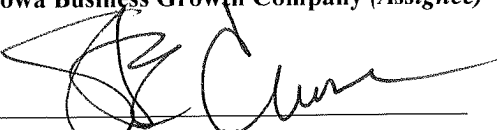
(Official Seal)



[Signature]
Notary Public

Iowa Business Growth Company (Assignee)

By:




Steven E. Cruse, President

STATE OF IOWA, COUNTY OF POLK, SS:

On this 21st day of March, 2025 before me, the undersigned, a Notary Public in and for said State, personally appeared **Steven E. Cruse**, to me personally known, who being by me duly sworn, did say that he is President of said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said **Steven E. Cruse** as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.





Notary Public: Wendy Young
My commission expires: 8/24/27
Commission Number: 791708

(Official Seal)