THE IOWA STATE BAR ASSOCIATION
Official Form No. 101

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

271-1531
DELAWARE COUNTY IOWA
FILED
96 NOV 6 AM 10 46
BOOK 137 PAGE 216
DEBORAH L. PEYTON
DELAWARE CO. RECORDER

RECORDER FEE $ 16.00
AUDITOR FEE $ 15.00

REAL ESTATE TRANSFER
TAX PAID 16
$ 95.20
Deborah L. Peyton By: [illegible]
RECORDER
11-6-96
DATE

Entered for taxation this 5th day of November A.D., 1996
Jason McGuth Auditor
By Paula Sucke Deputy

88-124, 89-142, 89-143
1-1/2 IR Realty

Preparer Information: David C. Tracey (Individual's Name) | 105 N. Franklin Street (Street Address) | Manchester (City) | 319/927-4925 (Phone)

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED

For the consideration of SIXTY THOUSAND AND NO/100 - Dollar(s) and other valuable consideration,

Dorothy A. Schram, A Single Person,

do hereby Convey to

Waterview Industrial Park, LLP,

the following described real estate in Delaware County, Iowa:

(See description attached hereto and by this reference made a part hereof.)

Grantors do Hereby Covenant with grantees, and successors in interest, that grantors hold the real estate by title in fee simple; that they have good and lawful authority to sell and convey the real estate; that the real estate is Free and Clear of all Liens and Encumbrances except as may be above stated; and grantors Covenant to Warrant and Defend the real estate against the lawful claims of all persons except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

STATE OF IOWA ,
ss:
DELAWARE COUNTY,

On this 5th day of November, 19 96, before me, the undersigned, a Notary Public in and for said State, personally appeared Dorothy A. Schram, A Single Person,

to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Teresa J. Greve
Notary Public

TERESA J. GREVE
MY COMMISSION EXPIRES
02-19-99

(This form of acknowledgment for individual grantor(s) only)

Dated: November 5, 1996

Dorothy A. Schram (Grantor)

(Grantor)

(Grantor)

(Grantor)

DATE 11-6-96 BOOK 132 PAGE 216

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CALFS Release 3.0 6/94

All that part of Lots 1, 2 & 14 conveyed to the State of Iowa by Warranty Deed recorded in Bk 91, P 371, Office of the Recorder, Delaware County, IA lying northerly of a line beginning at a point N41°30'W 641.9 feet & N43°55'E 80.2 feet from the SW corner of said Lot 14, thence S41°30'E 194.2 feet, thence S47°05 3/4'E 769.0 feet, thence N77°57½'E 27.9 feet, thence N72°32'E 550.4 feet, thence North 79°11½'E 250.8 feet, thence N73°54'E 800.1 feet, thence N15°23'W 60.0 feet, thence N82°03¼'E 309.1 feet to a point on the E line of tract; all being in Sec. 5, Twp 88 N and Sec. 32 & 33, Twp. 89N, all in R5, W of 5th P.M. as shown on Right of Way Plat, Exhibit "A", attached hereto and by this reference made a part hereof, containing 34.97 acres more or less.

Note: a. The S line of the SE¼ of said Sec 32 is assumed to bear E & W. Direct access between the foregoing described parcel of land and Freeway 520 is prohibited.

b. Subject to the State's right of entry thereon for the purpose of constructing and maintaining the right of way fence, buyer may pasture against said fence at his own peril and State will be held blameless and without liability for fencing private property or maintaining the same to restrain livestock.

ALSO: Part of SE¼, Sec. 32, Twp. 89N, R5, W of 5th P.M. described as: That part of Lot 3 of Lot 5 & Lots 3 & 4 of Lot 14 of Subdivision of E 3/4 of S½ of Sec. 32 lying W of Maquoketa River, and described as beginning at the SWly corner of Lot 3 of Lot 5, thence N31°24'W 458.42 feet, thence N18°12'W 586.41', thence S84°12'E 194.70 feet, thence N56°48'E 155.76 feet, thence N00°00'E 49.50 feet, thence N90°00'E 300.00 feet to the centerline of the Maquoketa River channel, thence along said channel centerline S30°10'E 77.02 feet, thence S22°33'W 145.31 feet, thence S20°42'W 126.04 feet, thence S40°48'W 227.67 feet, thence S19°45'W 139.97 feet, thence S12°29'E 107.83 feet, thence S52°10'E 210.97 feet, thence S69°32'E 106.69 feet, thence S73°56'W 513.89 feet to the Northerly line of property owned by the City of Manchester, thence S37°22'W 340.00 feet, thence S52°38'E 28.40 feet to the centerline of a 20 foot easement, thence S65°42'W 179.80 feet, thence S80°12'W 270.71 feet, thence N34°31'W 378.32 feet, thence N55°29'E 122.1 feet to the point of beginning, containing 14.11 acres more or less. Subject to all easements of record.

ALSO: That part of the S½ SE¼ Sec. 32, Twp. 89N, R5, W of the 5th P.M. described as commencing at the SE corner of said Sec. 32, thence N0°08'E 765.65 feet, thence S88°30'W 389.1 feet, thence N49°19'W 370.94 feet to the point of beginning, thence N49°19'W 111.0 feet, thence S40°41'W 198.8 feet, thence N49°19'W 120.2 feet, thence S69°01'W 185.19 feet, thence S83°31'W 443.6 feet, thence S65°25'E 663.4 feet, thence N42°32'E 444.7 feet to point of beginning, exclusive of presently traveled access road, said parcel containing 4.15 acres more or less.

Form 8940-7
(197) 11/71

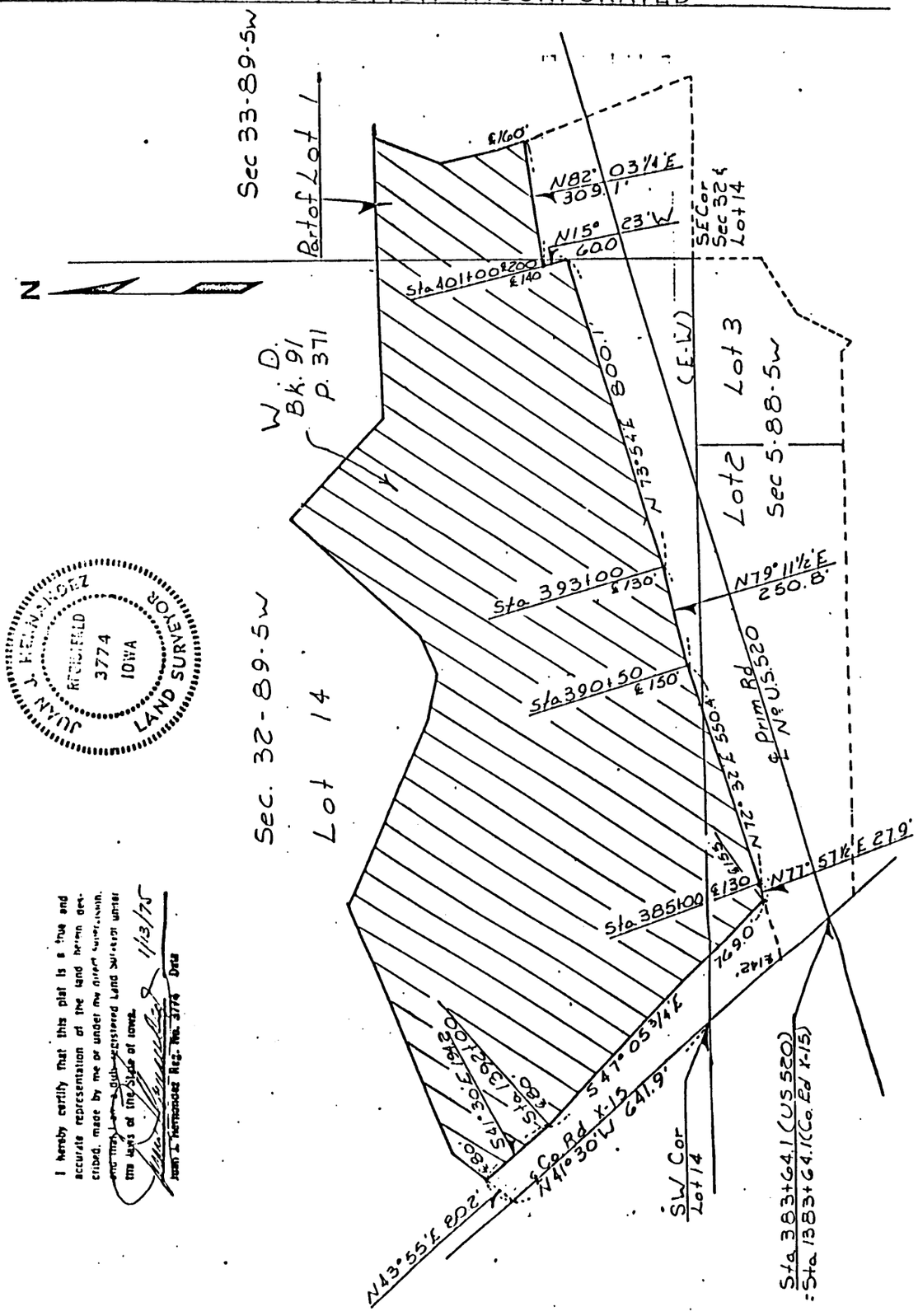
IOWA STATE HIGHWAY COMMISSION

RIGHT OF WAY PLAT
EXHIBIT "A"

ITEM NO. 2

COUNTY Delaware STATE CONTROL NO.
PROJECT NO. FN-520-8(10)--21-28 PARCEL NO. 5
SECTION 5, 32 & 33 TOWNSHIP 88 & 89N RANGE 5W
ROW - FEE AC, EASE AC, EXCESS - FEE 34.97 AC
ACQUIRED FROM MANCHESTER ENTERPRISES INCORPORATED

SOLD TO: V & S CONSTRUCTION INCORPORATED



I hereby certify that this plat is a true and accurate representation of the land herein described, made by me or under my direct supervision and that I am a duly registered Land Surveyor under the laws of the State of Iowa.

1/13/75
Date

Juan J. Hernandez Reg. No. 3774

JUAN J. HERNANDEZ REGISTERED 3774 IOWA LAND SURVEYOR