THE IOWA STATE BAR ASSOCIATION
Official Form No. 163

Tom Jenk ISBA # 02673

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

DELAWARE COUNTY IOWA
FILED
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BOOK 2003 PAGE 4315
DEBORAH L. EATON
RECORDER AWARE CO. IOWA

21.00

Preparer Information (X) Tom Jenk, 225-1st Avenue East, P.O. Box 304, Dyersville, Iowa 52040-0304, (563) 875-9112
Individual's Name | Street Address | City | Phone

SPACE ABOVE THIS LINE FOR RECORDER

STATEMENT OF ESCROW AGENT

The undersigned states that there was deposited with the undersigned, as escrow agent, within the 180 days last past, an instrument of conveyance concerning real estate situated in DELAWARE County, Iowa described as:

THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 88 NORTH, RANGE 6 WEST OF THE 5TH P.M., CONTAINING 160 ACRES, MORE OR LESS, ACCORDING TO GOVERNMENT SURVEY

Upon final payment of Real Estate Contract,
This Deed is given in consummation of the terms of a Real Estate Contract between the parties hereto, dated April 3, 2003, filed for record on July 24, 2003, and recorded in the Delaware County Recorder's Office in Book 2003, Page 3538. Grantors warrant the title against the claims of all persons whomsoever arising on or before April 3, 2003, and against the lawful claims of all persons claiming by, through or under us or either of us since April 3, 2003.

EXEMPT from Declaration of Value and Groundwater Hazard Statement per #1 - deed given in fulfillment of a recorded Real Estate Contract.

in which Lester J. Gudenkauf and Marian Adele Gudenkauf of Delaware, is grantor and James P. Gudenkauf and Robin M. Gudenkauf of Delaware, is grantee. Copy of escrow deed is attached.

This statement is made and offered for recording in compliance with Section 558.44, Code of Iowa.

On this 22nd day of August, 2003.

Tom Jenk
Escrow Agent

STATE OF IOWA
COUNTY OF DUBUQUE } ss.

On this 22nd day of August, 2003, before me, a Notary Public, personally appeared Tom Jenk, to me known to be the person(s) named in and who executed the foregoing instrument and acknowledged that ~~(she)~~ (he) ~~(they)~~ executed the same as ~~(her)~~ (his) ~~(their)~~ voluntary act and deed.

DONNA GIBBS
Commission Number 181486
My Commission Expires 1/4/04

Donna Gibbs
Notary Public in and for the State of Iowa

STATE OF IOWA
COUNTY OF _____ } ss.

On this _____ day of _____, _____, before me, a Notary Public, in and for said county and state, personally appeared _____, to me personally known, who being by me duly (sworn) (affirmed) did say that (she) (he) (they) (is) (are) _____ of said (corporation) (association), that (the seal affixed to said instrument is the seal of said) (no seal has been procured by the said) (corporation) (association) and that said instrument was signed (and sealed) on behalf of the said (corporation) (association) by authority of its Board of (Directors) (Trustees) and the said _____ acknowledged the execution of said instrument to be the voluntary act and deed of said (corporation) (association) by it voluntarily executed.

_____
Notary Public in and for the State of Iowa

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ESCROW FOR DEED AND ABSTRACT

TO: Tom Jenk , ESCROW AGENT:

We/I hereby deliver to you in escrow the following legal documents and papers:

[X] Warranty Deed - Joint Tenancy Deed dated August 22nd, 2003.

(with said deed approved as to form by the Buyers), (Consider transfer tax) for the following described real property, to-wit:

THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 88 NORTH, RANGE 6 WEST OF THE 5TH P.M., CONTAINING 160 ACRES, MORE OR LESS, ACCORDING TO GOVERNMENT SURVEY

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EXEMPT from Declaration of Value and Groundwater Hazard Statement per #1 - deed given in fulfillment of a recorded Real Estate Contract.

from the undersigned Seller(s) to the undersigned Buyer(s).

[X] Abstract of Title for real estate above described, continued to date of April 18th, 2003 and xxxxxxx approved by the Buyer(s).

[X] Real estate contract hereinafter referred to for the sale of said real estate (original or exact reproduction).

[ ] Other, specify:

All, except the real estate contract is for delivery to said grantees **when and only when** said contract between said Sellers and Buyers is fully performed.

The delivery of this deed and abstract is a completed delivery and unconditional, absolute and irrevocable except under the conditions following:

(a) Forfeiture or foreclosure of the contract as provided by law.

(b) Other devolution of the title or interest in said property, or change in the legal status of some of the parties which makes the escrowed deed useless.

(c) All parties **or successors in interest** give the escrow agent specific directions in writing canceling this escrow agreement or modifying its terms.

(d) An adjudication by any court of competent jurisdiction ordering a variance in the original terms of the escrow agreement or ordering its cancellation.

In the event of (a) (b) (c) or (d) above, the escrow shall be considered terminated and, unless otherwise ordered by the court as in (d) above or directed by the agreement of the parties as in (c) above, the escrowed papers and documents shall be returned to the Sellers, or their successors in interest, whereupon the duties of the Escrow Agent are terminated.

If the Buyers fully perform and are, at the time of such performance, entitled to the documents as a part of their chain of title, the Escrow Agent shall deliver same to Buyers. This authority shall include a delivery of said papers to a transferee authorized in writing by the Buyers.

Information in writing to Escrow Agent by either the Sellers or their representative that the Real Estate Contract is paid in full shall be complete and sufficient authority to deliver said documents to the Buyers.

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The Escrow Agent shall have no responsibility whatever to see that Buyers and Sellers perform any of the terms of said contract between them, nor keep in force any insurance. Responsibility is limited to effecting the transfer of said papers and documents as herein expressly directed and agreed.

All parties shall share any reasonable expense of the Escrow Agent for services, legal or otherwise, necessarily incurred in carrying out his duties as such.

This escrow, power, authority, and direction may similarly be used by any and all members of your firm or successors thereof. You may at any time discharge your responsibility to the sellers and buyers or their respective successors in interest, by 10 xxxxxxxxxxxxxxxx days actual notice to them, or written notice addressed to their last known address, of your election to do so. Your responsibility will terminate upon delivery of the papers to any successor escrow agent then designated by the parties or, in default of such designation, by return of the papers to the party depositing them.

Dated at Dyersville, IA, this 22nd day of August, 2003.

SELLER Lester J. Gudenkauf — SELLER Marian Adele Gudenkauf

BUYER James P. Gudenkauf — BUYER Robin M. Gudenkauf

STATE OF IOWA, DUBUQUE COUNTY, ss:

On this 22nd day of August, A.D. 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Lester J. Gudenkauf and Marian Adele Gudenkauf, husband and wife, Sellers, and James P. Gudenkauf and Robin M. Gudenkauf, husband and wife, Buyers 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.

TOM JENK
Commission Number 203901
My Commission Expires 8/15/03

Tom Jenk, Notary Public in and for said County and State

STATE OF IOWA, _____ COUNTY, ss:

On this _____ day of _____, _____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____ respectively, of said corporation executing the within and foregoing instrument; that (no seal had been procured by the said) corporation; that said (the seal affixed thereto is the seal of said) instrument was signed **(and sealed)** on behalf of said corporation by authority of its Board of Directors, and that the said _____ and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____, Notary Public in and for said County and State

RECEIPT

The undersigned hereby acknowledge(s) receipt of the above-described legal documents as above designated, agree(s) to act as Escrow Agent for said transaction and to perform pursuant to instruction as above directed.

Dated at Dyersville, IA, this 22nd day of August, 2003.

Tom Jenk, P.C. (Law Firm)

By: Tom Jenk — Escrow Agent

NOTE: In the Real Estate Contract--Installments, whether Official Form No. 140, No. 141, No. 143 or No.152 is used, the following should be inserted in the contract:

(Seller shall at once execute this contract and deliver the same with abstract of title for examination and approval to Buyer's attorney whereupon said documents, together with duly executed deed, and escrow agreement shall be forwarded to _____ Attorneys at Law, of _____, Iowa to be held in escrow by them until Buyers have performed this agreement. Upon completion of said performance Sellers, their assigns or representatives, shall advise said Escrow Agents to deliver the deed and abstract to Buyers.)

COPY

Preparer Information Tom Jenk, 225-1st Avenue East, P.O. Box 304, Dyersville, Iowa 52040-0304, (563) 875-9112
Individual's Name | Street Address | City | Phone

Address Tax Statement : James P. Gudenkauf
1185 - 240th Street
Manchester, Iowa 52057

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED - JOINT TENANCY

For the consideration of FOUR HUNDRED THOUSAND AND NO/100 ($400,000.00) ---------- Dollar(s) and other valuable consideration,
LESTER J. GUDENKAUF and MARIAN ADELE GUDENKAUF, husband and wife

do hereby Convey to
JAMES P. GUDENKAUF and ROBIN M. GUDENKAUF, husband and wife

as Joint Tenants with Full Rights of Survivorship, and not as Tenants in Common, the following described real estate in DELAWARE County, Iowa:

THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 88 NORTH, RANGE 6 WEST OF THE 5TH P.M., CONTAINING 160 ACRES, MORE OR LESS, ACCORDING TO GOVERNMENT SURVEY

COPY

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EXEMPT from Declaration of Value and Groundwater Hazard Statement per #1 - deed given in fulfillment of a recorded Real Estate Contract.

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:
DUBUQUE COUNTY,

On this 22nd day of August, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared Lester J. Gudenkauf and Marian Adele Gudenkauf, husband and wife

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.

Tom Jenk
TOM JENK
Commission Number 203901
My Commission Expires
Notary Public
(This form of acknowledgment for individual grantor(s) only)

Dated: August 22, 2003

Lester J Gudenkauf
Lester J. Gudenkauf (Grantor)

Marian Adele Gudenkauf
Marian Adele Gudenkauf (Grantor)

(Grantor)

(Grantor)

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