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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

QUIT CLAIM DEED

THE IOWA STATE BAR ASSOCIATION
Official Form No. 106
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)
Richard F. Mitvalsky, P.O. Box 456, Cedar Rapids, IA 52406-0456, Phone: (319) 364-1535

Taxpayer Information: (Name and complete address)
Hughes Development, Inc., P.O. Box 557, Manchester, Iowa 52057

Return Document To: (Name and complete address)
Richard F. Mitvalsky, P.O. Box 456, Cedar Rapids, IA 52406-0456

Grantors:
R.A.E. Investments, Inc.

Grantees:
Hughes Development, Inc.

Legal description: See Page 2

Document or instrument number of previously recorded documents:

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QUIT CLAIM DEED

For the consideration of One Dollar(s) and other valuable consideration, R.A.E. Investments, Inc., a corporation organized and existing under the laws of Iowa,

do hereby Quit Claim to Hughes Development, Inc.,

all our right, title, interest, estate, claim and demand in the following described real estate in Delaware County, Iowa:

Lot Ten A (10A), except the West 40 Feet thereof, The Maples, A Subdivision of Lot 8 and Lot 8A of The Lake View First Addition, Part of Section 23, T88N, R5W of the Fifth P.M., Delaware County, Iowa, according to the plat recorded in Book 2000, Page 2399, and Book 2005, Page 568.

This Deed is given in partial fulfillment of a certain Real Estate Contract dated December 15, 1999, filed August 9, 2000, in Book 2000, Page 2400, all in the records of the Delaware County Recorder, Delaware County, Iowa.

This Deed is given in partial fulfillment of a contract, therefore a Declaration of Value and Groundwater Hazard Statement are not required. (Iowa Code Sec. 428A.2(21))

Each of the undersigned hereby relinquishes all rights of power, 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.

Dated: October 17, 2005

R.A.E. Investments, Inc., an Iowa corp.

By _____
Evan R. Hughes, President (Grantor)

By _____
Ann E. Schley, Secretary (Grantor)

_____ (Grantor)

_____ (Grantor)

_____ (Grantor)

_____ (Grantor)

STATE OF IOWA,
COUNTY OF LINN

This instrument was acknowledged before me on October 17, 2005 by Evan R. Hughes and Ann E. Schley as President and Secretary respectively of R.A.E. Investments, Inc.,

_____ Notary Public

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

RICHARD F. MITVALSKY
Commission Number 712980
My Commission Expires

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