Entered for taxation 9th day
of March, A.D. 2006
Sharon McCrabb, Auditor
By A. Schmidt, Deputy
89-39

Book 2006 Page 893

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Rec Amt $7.00 Aud Amt $5.00

DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

Preparer Information H. Raymond Terpstra II 118 Third Avenue S.E., Suite 500 Cedar Rapids, IA 52401-1424 (319) 364-2467
Individual's Name Street Address City Phone

H. Raymond Terpstra II ISBA # LI 0005486

SPACE ABOVE THIS LINE

RETURN TO: State Bank
P O Box 98
Worthington, IA 52078

FOR RECORDER

Address Tax Statements to:
State Bank
P. O. Box 98
Worthington, IA 52078-0098

QUIT CLAIM DEED

For the consideration of One Dollar and other valuable consideration, KRAPFL BROTHERS LOGGING & SAWMILL, INC., a/k/a Krapfl Logging and Sawmill, Inc., a corporation organized under the laws of the State of Iowa, does hereby convey to STATE BANK, Worthington, Iowa the following described real estate in Delaware County, Iowa:

Parcel L, a part of the NE 1/4 of the SW 1/4 and the NW 1/4 of the SW 1/4 of Section 25, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa, according to the recorded plat thereof as recorded in Book 8 Plats, page 43.

This instrument is exempt from transfer tax under Iowa Code Section 428A.2(21), being a deed in which the consideration is less than $500.00, and for the same reason is also exempt from the filing of a Declaration of Value and a Groundwater Hazard Statement

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.

Dated: 3-7, 2006

KRAPFL BROTHERS LOGGING & SAWMILL, INC.

By: Gary A. Krapfl
Gary A. Krapfl, President

STATE OF IOWA, Dubuque COUNTY, ss:

This instrument was acknowledged before me this 7th day of March, 2006 by Gary A. Krapfl as President of Krapfl Brothers Logging & Sawmill, Inc.

JOSEPH D. DALY
Commission Number 135715
My Commission Expires
5-22-06

Joseph D. Daly, Notary Public

JOSEPH D. DALY
Commission Num. 135715
My Commission Expires
5-22-06