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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Entered for taxation 5th day
of January AD 2016
Carla K. Bechler, Auditor
By P. Hildebrand, Deputy

WARRANTY DEED

THE IOWA STATE BAR ASSOCIATION
Official Form #101
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)
Thomas J. Hanson, 401 East Main Street, Manchester, IA 52057, Phone: (563) 927-5920

Taxpayer Information: (Name and complete address)
Kruse Dairy Farm, LLC, 1501 300th Avenue, Dyersville, IA 52040

Return Document To: (Name and complete address)
Thomas J. Hanson, 401 East Main Street, Manchester, IA 52057

Grantors:
Martin Kruse
Joann Kruse
a/k/a Martin J. Kruse
a/k/a Joann B. Kruse

Grantees:
Kruse Dairy Farm, LLC

Legal description: See Page 3

Document or instrument number of previously recorded documents:

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THE IOWA STATE BAR ASSOCIATION Official Form No. 101	Thomas J. Hanson	FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

WARRANTY DEED

For the consideration of $1.00 Dollar(s) and other valuable consideration, Martin Kruse and Joann Kruse, husband and wife a/k/a Martin J. Kruse and a/k/a Joann B. Kruse do hereby Convey to Kruse Dairy Farm, LLC the following described real estate in Delaware County, Iowa:

See attached legal description.

This deed is exempt according to Iowa Code Section 428A.2(15)

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.

Dated: December 23, 2015

Martin Kruse
Martin Kruse (Grantor)

Joann Kruse
Joann Kruse (Grantor)

(Grantor)

(Grantor)

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me this 23rd day of December, 2015, by Martin Kruse and Joann Kruse, husband and wife.

THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2016

Signature of Notary Public

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Martin and Joann Kruse
Legal Descriptions Of Real Estate To Be Transferred To LLC

Parcel A

The East one-half (E ½) of the East one-half (E½) of the Northwest Quarter (NW¼), and the West one-half (W½) of the Northeast Quarter (NE¼), and the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼), and the North one acre of the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section 32, Township 90 North, Range 3, West of the 5th P.M.

Parcel B

Lot One (1) of amended Kruse's Subdivision of Lot Seven (7) of Klostermann's Subdivision of the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section Four (4), Township 89 North, Range 3, West of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 6 Plats, Page 117, except the South 39 feet of the West 159 feet of said Lot 1, subject to easements of record.

Parcel C

The South one-half (S½) of the Southeast Quarter (SE¼) of Section 32, Township 90 North, Range 3, West of the 5th P.M.

Parcel D

E ½ of the SW ¼, and the N ½ of the NW ¼ of the SW ¼, all in Section 32, Township 90 North, Range 3 West of the 5th P.M., Delaware County, Iowa, subject to easements of record EXCEPT that part of the NW ¼ of the SW ¼ of said section described as commencing at a point on the West line of said NW ¼ of SW ¼ that is 130 feet South of the NW ¼ corner of the SW¼, running thence South along the section line a distance of 619.0 feet, thence East 45 feet, thence North 619.0 feet, thence West 45.0 feet to point of beginning.

Parcel E

that part of the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section Five (5), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M., described as commencing at the Northwest corner of said Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) and running thence East sixty two (62) rods, thence South nine (9) rods, thence East eighteen (18) rods, thence South twenty five (25) rods eight (8) feet three (3) inches to the Northeast corner of Lot Five (5) of the Subdivision of said Northeast Quarter (NE¼) of the Northeast Quarter (NE¼), thence West twelve (12) rods eight (8) feet three (3) inches to the Northwest corner of said Lot Five (5), thence South nineteen (19) rods three (3) feet, thence West thirty (30) rods eight (8) feet nine (9) inches, thence South twenty six (26) rods five (5) feet three (3) inches to the South line of said Northeast Quarter (NE¼) of the Northeast Quarter (NE¼), thence West to the Southwest corner of said Northeast Quarter (NE¼) of the Northeast Quarter (NE¼), thence North to the point of beginning.