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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

TRUSTEE WARRANTY DEED

THE IOWA STATE BAR ASSOCIATION
Official Form No. 107
Recorder's Cover Sheet

Preparer Information: (Name, address and phone number)

George Davis, 225 First Avenue East, Dyersville, IA 52040, Phone: (563) 875-9112

Taxpayer Information: (Name and complete address)

Michael G. Gaul, 1345 295th Avenue, Colesburg, Iowa 52035

Return Document To: (Name and complete address)

Locher & Davis PLC
P.O. Box 304
Dyersville, IA 52040

Grantors:

Eldon G. Gaul, Trustee
Helen P. Gaul, Trustee

Grantees:

Michael G. Gaul

Legal description: See Page 2

Document or instrument number of previously recorded documents:

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TRUSTEE WARRANTY DEED
(Inter Vivos Trust)

For the consideration of One ($1.00) Dollar(s) and other valuable consideration,
Eldon G. Gaul and Helen P. Gaul
~~(Trustee)~~ (Co-Trustees) of The Eldon G. and Helen P. Gaul Living Trust

does hereby convey to
Michael G. Gaul

the following described real estate in Delaware County, Iowa:
See 1 in Addendum

The grantor hereby covenants with grantees, and successors in interest, that grantor holds the real estate by title in fee simple; that grantor has 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 grantor covenants to warrant and defend the real estate against the lawful claims of all persons, except as may be above stated.

The grantor further warrants to the grantees all of the following: That the trust pursuant to which the transfer is made is duly executed and in existence; that to the knowledge of the grantor the person creating the trust was under no disability or infirmity at the time the trust was created; that the transfer by the trustee to the grantees is effective and rightful; and that the trustee knows of no facts or legal claims which might impair the validity of the trust or the validity of the transfer.

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

Dated this 12th day of April, 2012.

The Eldon G. and Helen P. Gaul Living Trust

By: _____ (title)

Eldon G. Gaul
Eldon G. Gaul

By: _____ (title)

Helen P. Gaul
Helen P. Gaul

As ~~(Trustee)~~ (Co-Trustee) of the above-entitled trust

As ~~(Trustee)~~ (Co-Trustee) of the above-entitled trust

STATE OF IOWA, COUNTY OF DUBUQUE

This instrument was acknowledged before me on April 12, 2012, by Eldon G. Gaul and Helen P. Gaul, Trustees of The Eldon G. and Helen P. Gaul Living Trust.

GEORGE A. DAVIS
Iowa Notarial Seal
Commission Number: 199715
My Commission Expires: 12/17/13

_____, Notary Public

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Addendum

1. The South thirty eight and one-third (38 1/3) acres of the East one-third (E 1/3) of the Northeast Quarter (NE1/4) of Section Nineteen (19), and that part of the Northwest Quarter (NW1/4) of Section Twenty (20) described as commencing at the Southeast corner of said Northwest Quarter (NW1/4) and running thence West to the Southwest corner of said Northwest Quarter (NW1/4), thence North one hundred fifteen (115) rods, thence East seventeen and seven-tenths (17.7) rods, thence South forty five (45) rods, thence East thirty two and three-tenths (32.3) rods, thence South fifty eight (58) rods and three (3) feet, thence East one hundred ten (110) rods to the East line of said Northwest Quarter (NW1/4), thence South eleven (11) rods and thirteen and one-half (13 1/2) feet to the point of beginning , all in Township Ninety (90) North, Range Three (3), West of the Fifth P.M., Delaware County, Iowa, AND That part of the South one-half (S1/2) of the Northwest Quarter (NW1/4) of Section Twenty (20), Township Ninety (90) North, Range Three (3), West of the Fifth P.M. described as commencing at a point ninety (90) rods South of the Northeast corner of said Northwest Quarter (NW1/4), and running thence West one hundred ten (110) rods, thence South fifty eight (58) rods and three (3) feet, thence East one hundred ten (110) rods, thence North fifty eight (58) rods and three (3) feet to the point of beginning

This Deed is given in consummation of the terms of a Real Estate Contract between the parties hereto, dated April 12, 2012, and filed for record by an Amended and Restated Memorandum of Real Estate Contract filed for record on May 11, 2012, in Book 2012, Page 1565. Grantors warrant the title against the claims of all persons whomsoever arising on or before April 12, 2012, and against the lawful claims of all persons claiming by, through or under us or either of us since April 12, 2012.