Recorded: 1/6/2020 at 1:37:12.0 PM
County Recording Fee: $22.00
Iowa E-Filing Fee: $3.00
Combined Fee: $25.00
Revenue Tax: $3,703.20
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 42

Prepared by
First American Title Insurance Company

Return to and Address Tax Statements to:
Bulldog Bros. Manchester, LLC
1682 Ygnacio Serra Drive
Pensacola, FL 32507

SPECIAL WARRANTY DEED

For the consideration of One Dollar(s) ($1.00) and other valuable consideration,

Iowa Partners LLC, a Wisconsin limited liability company,

does hereby convey to

Bulldog Bros. Manchester, LLC, an Iowa limited liability company

the following described real estate in Delaware County, Iowa:

LOT 1 OF SOUTHWEST INDUSTRIAL PARK THIRD SUBDIVISION, CITY OF MANCHESTER, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2012, PAGE 1769.

Grantor does hereby covenant with Grantee and successors in interest, that the real estate is free and clear of all liens and encumbrances except those exceptions identified on Exhibit A attached hereto and incorporated herein (the "***Permitted Exceptions***"); and grantor covenants to warrant and defend the real estate against the lawful claims of all persons except as may be above stated.

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.

[Signature on following page.]

IN WITNESS WHEREOF, the undersigned executed and delivers this Deed as of the 2nd day of January, 2020.

IOWA PARTNERS LLC
a Wisconsin limited liability company

By: Richard T Erickson
Richard T. Erickson, Member

STATE OF WISCONSIN)
) SS
COUNTY OF OZAUKEE)

This instrument was acknowledged before me on December 26, 2019, by Richard T. Erickson, as Member of Iowa Partners LLC.

JILL S. KNUTSON NOTARY PUBLIC STATE OF WISCONSIN

Jill S. Knutson
Jill S. Knutson
Notary Public, State of Wisconsin
My commission expires 11/22/2023

[Signature Page – Warranty Deed (Manchester, Iowa)]

EXHIBIT A
PERMITTED EXCEPTIONS

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records.

2. Terms and conditions of easements, setback, covenants and restrictions, as contained in Plat of Southwest Industrial Park Third Subdivision , filed May 30, 2012, as Book 2012, Page 1769.

3. Terms and conditions contained in Declaration of Protective Covenants and Restrictions recorded on July 28, 2011 in Book 2011, Page 2392. As amended by Affidavit recorded on February 25, 2014 in Book 2014, Page 417.

4. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/NSPS survey made by Fehr Graham Engineering & Environmental on December 11, 2019 and designated as Job No. 19-859:

    a. Electric lines, fiber optic lines and gas lines without the benefit of an easement

    b. Field Edge Encroachment.