Recorded: 7/17/2025 at 12:39:08.0 PM
County Recording Fee: $22.00
Iowa E-Filing Fee: $3.00
Combined Fee: $25.00
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 1899

Return To: Russell A. Helle and Dawn K. Helle, 3253 172nd Street, Dyersville, IA 52040
Taxpayer: Russell A. Helle and Dawn K. Helle, 3253 172nd Street, Dyersville, IA 52040
Preparer: Brian J. Kane, 2100 Asbury Rd., Ste. 2, Dubuque, IA 52001, Phone: (563) 582-7980

WARRANTY DEED - JOINT TENANCY

For the consideration of love and affection with the intent to make a gift, RITA M. HELLE, widowed and not remarried, does hereby Convey to RUSSELL A. HELLE and DAWN K. HELLE, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, the following described real estate in DELAWARE County, Iowa:

Lot One (1) Of Helle Homestead #2, a Subdivision in the NW1/4 NW1/4, NE1/4 NW1/4 and the NW1/4 NE1/4, all in Section 11, T89N, R3W of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2025, Page 1488.

This deed is exempt according to Iowa Code 428A.2(21). Actual consideration is less than $500.00.

This deed is further subject to that certain life estate in favor of Grantor and that certain clawback provision set out on Exhibit A attached hereto and by this reference made a part hereof.

Grantor do 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. 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.

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Dated: July 17, 2025.

Rita M. Helle
RITA M. HELLE, Grantor

STATE OF IOWA, COUNTY OF Delaware

This record was acknowledged before me on July 17, 2025 by RITA M. HELLE, widowed and not remarried

Christine M Moser
Signature of Notary Public

CHRISTINE M MOSER
Notarial Seal - Iowa
Commission Number 827420
My Commission Expires Nov 10, 2026

EXHIBIT A

1. Life Estate in Favor of Grantor. Grantor hereby reserves to herself a life estate in and to that certain farm real estate described on the Quit Claim Deed to which this Exhibit A is attached (the "Real Estate"). Specifically, all income from, and all expenses and costs attributable to, the Real Estate shall inure to and be borne by, as applicable, Grantor. This life estate shall terminate upon the death of the Grantor.

2. Clawback. Notwithstanding any other provision herein to the contrary, if, at any time during the 15 years after the conveyance of the Real Estate sold and purchased hereunder, Buyers sell or otherwise convey for consideration such real estate for more than the agreed upon value thereof (i.e. $546,000.00 (91 acres times $6,000/acre)), then the amount of the purchase price received by Buyers (or their permitted assigns) greater than the agreed upon value thereunder (net of normal sales expenses for sellers in Delaware County, Iowa) shall be divided three ways with Buyers retaining 1/3rd thereof and the remaining 2/3rds thereof passing in equal shares to the other two children of Seller or their descendants, per stirpes (if any such child is deceased) of Seller. This clawback provision shall terminate and be of no further force or effect after the 15-year anniversary of the closing hereof. Notwithstanding the foregoing, any documented capital improvements made by Buyers on or after the date of closing hereof shall be first reimbursed to Buyers (less 20-year straight line depreciation thereon) from the sales proceeds. This clawback provision shall not apply to any transfer, without consideration, to the spouse or children of Russell A. Helle, but his provision shall remain applicable to the grantee of any such conveyance (for no consideration) for the 15 years from and after the closing date of this contract.