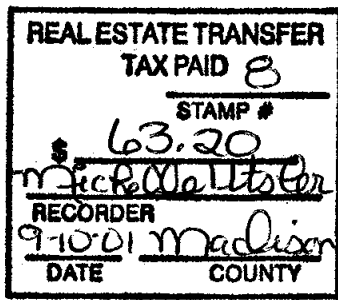


AFTER RECORDING RETURN TO:

Kenneth W. Rittgers
8350 Hickman Road, Suite 14
Des Moines, Iowa 50325

40,000



FILED NO. 004019
BOOK 2001 PAGE 4019
2001 SEP 10 PM 12:14
MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: Kenneth W. Rittgers, 8350 Hickman Rd. Ste. 14, Des Moines, IA 50325 515/278-0427

Address Tax Statements: Dennis Lee Estell & Glen Earl Estell,
✓ 135 Fillmore
Norwalk, IA **WARRANTY DEED**
50211

REC \$ 5.00
AUD \$ 5.00
R.M.F. \$ 1.00

COMPUTER ✓
RECORDED ✓
COMPARED

For the consideration of One (\$1.00) Dollar and other valuable consideration, Delmer Cramer and Norma Cramer, husband and wife, and Mark Cramer and Elaine Cramer, husband and wife, do hereby Convey to Glen Earl Estell and Dennis Lee Estell as Tenants in Common, the following described real estate in Madison County, Iowa:

Commencing at the South Quarter corner of Section 24, Township 76 North, Range 26, West of the 5th P.M., thence South 82° 39' West 612.90 feet along the South line of the Southeast Quarter of the Southwest Quarter (SE ¼ SW ¼) of said Section 24 to the point of beginning, thence North 02° 51' West 1,323.70 feet, thence South 82° 14' West 607.62 feet to the Northwest corner of the Southeast Quarter of the Southwest Quarter (SE ¼ SW ¼) of said Section 24, thence South 00° 00' 1,326.10 feet to the Southwest corner of said Southeast Quarter of the Southwest Quarter (SE ¼ SW ¼), thence North 82° 39' East 673.40 feet along the South line of said Southeast Quarter of the Southwest Quarter (SE ¼ SW ¼) to the point of beginning. Said parcel contains 19.3600 acres including 0.7300 acres of County Road right-of-way.

AND

The Northeast Quarter of the Southwest Quarter (NE ¼ SW ¼) of Section 24, Township 76 North, Range 26, West of the 5th P.M., Madison County, Iowa.

Revenue Stamps: \$63.20

This deed is given as full performance of a certain contract dated June 18, 1990, as shown of record in Book 130 at Page 408 in the Office of the Recorder of Madison County Iowa for the sale of said real estate by and between Delmer Cramer and Margaret L. Cramer, husband and wife, and Mark Cramer and Elaine Cramer, husband and wife, Sellers herein and Glen Earl Estell and Dennis Lee Estell Grantees herein; to and including which date only all general warranties and covenants herein extend. Thereafter, Sellers warrant title only as against themselves, or either of them, and all parties claiming thereunder. This deed merges all of the prior contractual rights of the parties.

Margaret L. Cramer, who joined in the above mentioned contract for the purpose of releasing her dower interest is now deceased and Delmer Cramer is now married to Norma Cramer.

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: November 15, 2000

Delmer Cramer
Delmer Cramer

Mark Cramer
Mark Cramer

Norma Cramer
Norma Cramer

Elaine Cramer
Elaine Cramer

STATE OF IOWA, COUNTY OF POLK, ss:

On this 15th day of November, 2000, before me the undersigned, a Notary Public in and for said State, personally appeared Delmer Cramer, Norma Cramer, Mark Cramer and Elaine Cramer to me known to be the identical persons in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Jerry Marker
Notary Public

