

REAL ESTATE TRANSFER
TAX PAID 34
STAMP #
\$ 21.60
Michelle Utsler
RECORDER
4-16-02 *Madison*
DATE COUNTY

REC \$ 15.00
AUD \$ 5.00
R.M.F. \$ 1.00

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001798
FILED NO.
BOOK 2002 PAGE 1798
(PAGE 1798)
2002 APR 16 AM 11:38
11:38am
NICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Preparer Information: G. Stephen Walters, P.O. Box 230, Winterset, Iowa 50273, (515) 462-3731

Individual's Name

Street Address

City

Phone

Address Tax Statement: Roadrunners Little League, Inc.
201 South Lumber Street, St. Charles, Iowa 50240

SPACE ABOVE THIS LINE FOR RECORDER



WARRANTY DEED

For the consideration of Fourteen Thousand Dollars and 00/100 (\$14,000.00)
Dollar(s) and other valuable consideration,
George S. Hutton and Bridget S. Hutton, Husband and Wife

do hereby Convey to
Roadrunners Little League, Inc.

the following described real estate in MADISON County, Iowa:

Lot Two (2) in the Little Roadrunners Subdivision Final Plat and Parcel "C" also shown in the Little Roadrunners Subdivision Final Plat to the City of Truro, Madison County, Iowa, recorded February 22, 2002, in Book 2002 on Page 877-A in the office of the Madison County, Iowa, Recorder.

Parcel "C" shown in the Little Roadrunners Subdivision Final Plat to the City of Truro, Madison County, Iowa, is located East of the present city limits of the City of Truro.

Grantors George S. Hutton and Bridget S. Hutton reserve the Easement rights set forth on the attached and incorporated Exhibit A, and the other rights set forth on the attached and incorporated Exhibit A.

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.

STATE OF IOWA

Dated: April 12, 2002

MADISON COUNTY,

ss:

On this 12th day of April,
2002, before me, the undersigned, a Notary
Public in and for said State, personally appeared
George S. Hutton and Bridget S. Hutton, Husband and
Wife

George S. Hutton
George S. Hutton (Grantor)

Bridget S. Hutton
Bridget S. Hutton (Grantor)

to me known to be the identical persons named in
and who executed the foregoing instrument and
acknowledged that they executed the same as their
voluntary act and deed.

(Grantor)

Kim Leonard

Notary Public

(Grantor)

(This form of acknowledgment for individual grantor(s) only)



GRANTORS' RETAINED EASEMENT RIGHTS

Grantors George S. Hutton and Bridget S. Hutton hereby retain easement rights for the construction, reconstruction, and maintenance of a bike path, and underground waterlines and other underground utilities through the strip of land shown on the Little Roadrunners Subdivision Final Plat recorded February 22, 2002, in Book 2002 on Page 877-A in the office of the Madison County, Iowa, Recorder, which is described under the heading "Ingress Egress Easement for Bike Path Purposes", as follows:

A strip of land in the East 26.6 acres of the NW ¼ of Section 15, Township 74 North, Range 26 West of the 5th P.M., City of Truro, Madison County, Iowa described as follows: The West 10 feet of the North 765.3 feet of the South 833.0 feet, exclusive of road.

GRANTORS' OTHER RETAINED RIGHTS

1. For a period of five years from July 5, 2001, if Roadrunners Little League, Inc., or its successor in interest, wishes to sell the real property, it shall first be required to offer it back to George S. Hutton and Bridget S. Hutton for the original selling price under this Warranty Deed, and to make such an offer in writing. George S. Hutton and Bridget S. Hutton shall have a period of twenty days after the receipt of this written offer to decide whether or not they wish to repurchase the property for the original selling price. They shall accept or reject this right to repurchase the property for the original selling price by delivering a written acceptance or rejection of the offer to the Roadrunners Little League, Inc., or its successor in interest, within twenty days after receipt of the written offer. If George S. Hutton and Bridget S. Hutton fail to deliver to Roadrunners Little League, Inc., an acceptance of the offer within this twenty day period, or if George S. Hutton and Bridget S. Hutton reject this offer within the twenty day period, the right of refusal set forth in this numbered paragraph shall be null and void for all purposes.

2. For a period of 30 years from July 5, 2001, excluding the first five years when the previous numbered paragraph applies, Roadrunners Little League, Inc., or its successor in interest, shall follow the procedure set forth below if it wishes to sell all or part of the real property covered by this Warranty Deed.

- a. Roadrunners Little League, Inc., shall prepare a Purchase Agreement with the new buyer.
- b. A copy of this Purchase Agreement with the new buyer shall be delivered to George S. Hutton and Bridget S. Hutton, along with a written notice of George S. Hutton's and Bridget S. Hutton's right to exercise their right of first refusal.
- c. George S. Hutton and Bridget S. Hutton shall have ten days from the time that they receive a copy of this Purchase Agreement and the said Notice, to deliver to Roadrunners Little League, Inc., or its successor in interest, in writing,

an acceptance or rejection of their right to purchase the real property in question on the same terms as the new buyer has offered to purchase it.

d. If George S. Hutton and Bridget S. Hutton reject the Purchase Agreement, or fail to accept it within this ten day period, they shall lose their right to purchase the property in question on the same terms as those set forth on the Purchase Agreement, and this right of first refusal set forth in this numbered paragraph shall be null and void for all purposes.

3. The rights of refusal set forth in the immediately preceding two numbered paragraphs shall be exercised by both George S. Hutton and Bridget S. Hutton, or if one of them is deceased, by the survivor of George S. Hutton and Bridget S. Hutton. If both George S. Hutton and Bridget S. Hutton are deceased, the rights of refusal set forth in the preceding two numbered paragraphs of this Warranty Deed be null and void for all purposes.

Exhibit A