

REAL ESTATE TRANSFER
TAX PAID 35
STAMP #
\$ 135.20
Micki Utsler
RECORDER
4-20-03 Madison
DATE COUNTY

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

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002299
FILED NO. 2003 2299
BOOK PAGE
2003 APR 22 PM 12:30

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

Instrument Prepared by: C. A. Pasley, 323 Sixth Street, P.O. Box 664, Ames, IA 50010, (515) 232-4732
Mail Tax Statement to: LPB, Inc., 9200 Lakewood Circle, Norwalk, IA 50211

\$ 85,000.00/kx

WARRANTY DEED

For valuable consideration, JON F. HORTON and JOAN C. HORTON, husband and wife, do hereby convey to LPB, INC., the following described real estate in Madison County, Iowa.

Lot 1 in Block 8 of the Original Town of Earlham, Madison County, Iowa and a parcel of land commencing at the Northwest Corner of said Lot 1, thence West 10 feet, thence South to the Northeasterly corner of the W 1/2 of a parcel of land described as: (Beginning at the point of intersection of the East line of Elm Street as originally platted, with the Northeasterly line of the Chicago, Rock Island and Pacific Railroad Company depot ground as originally platted, said Northeasterly line of depot ground being 150 feet Northeasterly of and parallel with the center line of said Railroad Company's main track; thence Southerly 105 feet, more or less, along said East line of Elm Street, to a point on a line located 50 feet Northeasterly of and parallel with the center line of said Railroad Company's main track; thence Southeasterly 321 feet, more or less, along the last said parallel line to a point on a southerly extension of the West line of Locust Street; thence northerly 105 feet, more or less, along said Southerly extension of the West line of Locust Street to a point on the Northeasterly line of said depot ground; thence Northwesterly 321 feet, more or less, along the Northeasterly line of said depot ground to the point of beginning), thence Southeasterly to the Southwest Corner of said Lot 1, thence North along the West line of said Lot 1 to the pont of beginning,

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

The grantors further warrants to the grantee all of the following: That the trust pursuant to which the transfer is made is duly executed and in existence; that 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 are effective and rightful; and that the trustees know of no facts or legal claims which might impair the validity of the trust or the validity of the transfer.

Dated: April 21, 2003

Jon F. Horton
JON F. HORTON
Joan C. Horton
JOAN C. HORTON

STATE OF IOWA, MADISON COUNTY, ss:

On this 21st day of April, 2003, before me the undersigned, a Notary Public in and for said State, personally appeared JON F. HORTON and JOAN C. HORTON, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the instrument as their voluntary act and deed.

JAMES L. ADKINS
Commission Number 147152
My Commission Expires
6-2-2003

James L. Adkins

JAMES L. ADKINS
Commission Number 147152
My Commission Expires
NOTARY PUBLIC - STATE OF IOWA