

REAL ESTATE TRANSFER	
TAX PAID <u>21</u>	
STAMP #	
\$ <u>1106.40</u>	
<u>Michelle Utzler</u>	
RECORDER	
<u>612-63</u>	<u>Madison</u>
DATE	COUNTY

REC \$ 5⁰⁰
 AUD \$ 15⁰⁰
 R.M.F. \$ 1⁰⁰

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

FILED NO. 3444
 BOOK 2003 PAGE 3444
 (PAGE 3444)
 2003 JUN 12 PM 3:16
 (3:46 PM)
 MICHELLE UTZLER
 RECORDER
 IOWA STATE BAR ASSOCIATION

Preparer Information: Jerrold B. Oliver, P.O. Box 230, Winterset, (515) 462-3731
 Individual's Name Street Address City Phone



Address Tax Statement : K.C. Real Estate, L.C.
 \$ 692,000.00 5000 Westown Parkway, Suite 100, West Des Moines, IA 50266

SPACE ABOVE THIS LINE
FOR RECORDER

WARRANTY DEED
(CORPORATE GRANTOR)

For the consideration of SIX HUNDRED NINETY-TWO THOUSAND
 Dollar(s) and other valuable consideration,
PEARSON EQUITIES, INC.,
 a corporation organized and existing under the laws of
 Iowa
 does hereby Convey to
K. C. REAL ESTATE, L.C.,

the following described real estate in Madison County, Iowa:
 A tract of land commencing at the Southeast corner of the Southwest Quarter (1/4) of Section Twenty (20), thence North 941 feet, thence South 87°45' West 899 feet, thence South 57°26' West 492.5 feet, thence South 18°57' West 312.35 feet, thence South 28°45' West to the South line of said Section Twenty (20), thence East on said section line 1,555 feet to the point of beginning; and the East One-fourth (1/4) of Section Thirty (30); and the West Half (1/2) of Section Twenty-nine (29); ALL in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, subject to and/or except public highways as applicable, and except the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Thirty (30), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa

The Corporation hereby covenants with grantees, and successors in interest, that it holds the real estate by title in fee simple; that it 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 it 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, according to the context.

PEARSON EQUITIES, INC.
 a(n) Iowa corporation

Dated: 6-11-03

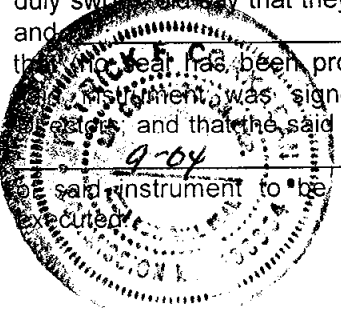
By Perry K. Pearson Pres
 Perry K. Pearson, President Title

By _____
 Title

STATE OF IOWA COUNTY, ss:

On this 11th day of June 2003 before me, the undersigned, a Notary Public in and for said State, personally appeared Perry K. Pearson and _____ to me personally known, who being by me duly sworn did say that they are the President

and _____, respectively, of said corporation; that the seal has been procured by the said (the seal affixed thereto is the seal of said) corporation that the instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors and that the said _____ and _____ as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily



[Signature]
 Notary Public