

REAL ESTATE TRANSFER
TAX PAID 8
 STAMP #
 \$ 436.80
MICHELLE UTSLER
 RECORDER
 7-2-03 MADISON
 DATE COUNTY

REC \$ 15.00
 AUD \$ 10.00
 R.M.F. \$ 51.80

COMPUTER
 RECORDED
 COMPARED

FILED NO. 3904
 BOOK 2003 PAGE 3904
 2003 JUL -2 PM 3:30
 3:30 pm
 MICHELLE UTSLER
 RECORDER
 MADISON COUNTY, IOWA

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



Address Tax Statement: Ted Benshoof
 1931 Quail Ridge Ave., Winterset, IA 50273

SPACE ABOVE THIS LINE
FOR RECORDER

436.80
 \$ 273,360.00

WARRANTY DEED

For the consideration of ONE
 Dollar(s) and other valuable consideration,
MAX BENSHOOF, L.C.,

do hereby Convey to
TED BENSHOOF,

the following described real estate in Madison County, Iowa:
SEE EXHIBITS "A" AND "B" ATTACHED HERETO.

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: 6-13th-2003

STATE OF IOWA, COUNTY OF CLINTON, ss:
 On this 13th day of June, 2003, before me a notary public in and for said county, personally appeared Florence L. Benshoof, and Barbara L. Peavey, to me personally known, who being by me duly sworn did say that they are the MANAGERS of said limited liability company, that no seal has been procured by the said limited liability company and that said instrument was signed on behalf of the limited liability company by authority of its managers and the said Florence L. Benshoof and Barbara L. Peavey, acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

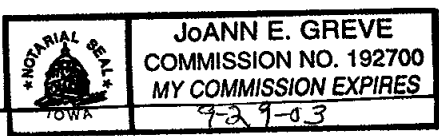
MAX BENSHOOF, L.C.
 By Florence L. Benshoof
 Florence L. Benshoof, Manager (Grantor)

By Barbara L. Peavey
 Barbara L. Peavey, Manager (Grantor)

JoAnn E. Greve
 Notary Public in and for said County and State

 (Grantor)

 (Grantor)



An undivided 43% interest in and to:

The East $106 \frac{2}{3}$ Acres of the Southwest Quarter ($\frac{1}{4}$) of Section Twenty-six (26), in Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, Except Parcel "A", located in the South Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the South Quarter corner of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa; thence North $89^{\circ}41'46''$ West, 986.09 feet along the South line of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-six (26) to the Point of Beginning; thence North $89^{\circ}41'46''$ West, 424.97 feet along the South line of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-six (26); thence North $0^{\circ}13'50''$ East, 696.86 feet; thence North $89^{\circ}41'46''$ West, 83.92 feet; thence North $0^{\circ}13'50''$ East 270.99 feet; thence South $89^{\circ}41'46''$ East, 410.93 feet; thence South $0^{\circ}13'50''$ West, 111.70 feet; thence South $89^{\circ}41'46''$ East, 514.33 feet; thence South $0^{\circ}13'50''$ West, 227.24 feet; thence North $89^{\circ}41'46''$ West, 416.37 feet; thence South $0^{\circ}13'50''$ West, 628.91 feet to the Point of Beginning. Said Parcel contains 11.885 acres, including 0.322 acres of County Road right-of-way



EXHIBIT "A"

The Southeast Quarter (1/4) of Section Twenty-eight (28) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, Except the West 952 Feet of the South 315 Feet thereof, And Except Parcel "A", located in the Southeast Quarter (1/4) of Section Twenty-eight (28), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Beginning at the Southeast corner of Section Twenty-eight (28), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa; thence North 0°20'57" East, 1166.12 feet along the East line of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-eight (28); thence North 89°31'00" West, 309.81 feet; thence South 0°20'57" West, 93.84 feet; thence North 89°31'00" West, 280.63 feet; thence South 38°06'26" West, 730.43 feet; thence South 0°20'57" West, 493.75 feet to a point on the South line of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-eight (28); thence South 89°31'00" East, 1037.71 feet along the South line of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-eight (28) to the Point of Beginning. Said Parcel contains 23.241 acres, including 0.953 acres of County Road right-of-way



EXHIBIT "B"