

REAL ESTATE TRANSFER
TAX PAID 32
STAMP #
79.20
Michelle Utsler
RECORDER
7-10-03 Madison
DATE COUNTY

REC \$ 10⁰⁰
AUD \$ 5⁰⁰
R.M.F. \$ 1⁰⁰
5⁰⁰

COMPUTER
RECORDED
COMPARED

FILED NO. 4059

BOOK 2003 PAGE 4059

2003 JUL 10 PM 2:46
2:46 PM
MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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

Individual's Name

Street Address

City

Phone

Address Tax Statement : William and Jennifer Hensley
624 E. Lane, Winterset, IA 50273

SPACE ABOVE THIS LINE
FOR RECORDER



WARRANTY DEED - JOINT TENANCY

For the consideration of FORTY-NINE THOUSAND NINE HUNDRED
Dollar(s) and other valuable consideration,
STEVEN NICKLAUS and PATRICIA NICKLAUS, Husband and Wife,

do hereby Convey to
WILLIAM J. HENSLEY and JENNIFER M. HENSLEY,

as Joint Tenants with Full Rights of Survivorship, and not as Tenants in Common, the following described
real estate in Madison County, Iowa:

Parcel "B" a part of Parcel "A" in the Southeast Quarter of the Southeast Quarter of Section 15,
Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa more particularly
described as follows: Commencing at the Northwest Corner of the Southeast Quarter of the Southeast
Quarter of Section 15, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa;
thence North 89°59'18" East 184.76 feet along the North line of said Southeast Quarter of the
Southeast Quarter to the Northwest Corner of existing Parcel "A" which is the Point of Beginning;
thence continuing North 89°59'18" East 557.08 feet along the North line of said Southeast Quarter of
the Southeast Quarter; thence South 03°32'04" West 713.71 feet; thence South 00°18'25" West 13.92
feet; thence South 75°39'07" West 117.37 feet; thence South 04°52'51" East 80.16 feet; thence South
89°59'37" West 410.59 feet to a point on the West line of existing Parcel "A"; thence North 00°18'25"
East 835.17 feet to the Point of Beginning containing 10.000 acres including 0.594 acres of County
Road right-of-way.

The attached Fencing Agreement between the Grantors and the Grantees, as Sellers and Buyers of the
real property covered by this Real Estate Contract shall survive the delivery of this Warranty Deed
from the Sellers to the Buyers, and is incorporated herein by this reference.

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: 7-9-03

MADISON DALLAS COUNTY, ss:

On this 9th day of July,
2003, before me, the undersigned, a Notary
Public in and for said State, personally appeared
Steven Nicklaus and Patricia Nicklaus

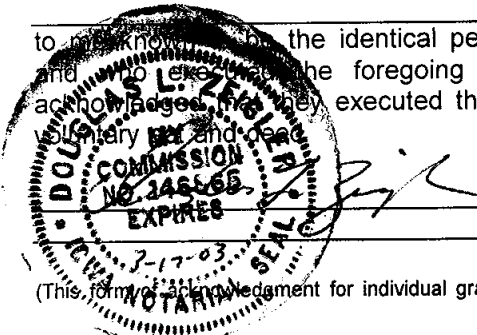
Steven Nicklaus
Steven Nicklaus (Grantor)

Patricia Nicklaus
Patricia Nicklaus (Grantor)

to me, known to be the identical persons named in
the foregoing instrument and
acknowledged that they executed the same as their
Notary Public and Seal

(Grantor)

(Grantor)



Notary Public

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

FENCING. There is currently a generally north-south fence in the eastern portion of the real property being sold. The Sellers shall, within sixty (60) days after the date of closing, construct a north-south partition fence along the eastern boundary of the real property being sold, and in doing so, shall have the right to use any and all of the materials from the existing, generally north-south fence in the eastern portion of the property being sold. The Sellers shall supply any additional materials needed to construct this fence and all labor needed to construct this fence. The fence shall be substantially similar in its basic characteristics to the above described north-south fence currently located on the property being sold. There is an existing fence along the southern boundary of the real property being sold. After the above described fence construction has been completed, the Sellers shall have an obligation to maintain the northern half of the eastern partition fence and the eastern half of the southern partition fence, and the Buyers shall have an obligation to maintain the southern half of the eastern partitioned fence and the western half of the southern partitioned fence. These continuing fence maintenance responsibilities shall be binding not only on the parties, but on their successors and assigns. This fencing agreement shall survive the delivery of a Warranty Deed from the Sellers to the Buyers.