

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

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Return Document to: Bryan R. Jennings, Reich Law Firm, 801 Main, Adel, Iowa 50003
Preparer Information: Bryan R. Jennings, Reich Law Firm, 801 Main, Adel, Iowa 50003
Address Tax Statement: Corkrean Properties, LLC, 65 Jefferson, Winterset, Iowa 50273



\$226,066.00

WARRANTY DEED

For the consideration of One Dollar(s) and other valuable consideration,
Paul R. Payne and Erma L. Payne, husband and wife

do hereby Convey to
Corkrean Properties, L.L.C.

the following described real estate in Madison County, Iowa:
See attached Exhibit "A" for Legal Description

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.

[Handwritten signatures of Paul R. Payne and Erma L. Payne]

-Dated: July 25, 2006

Paul R. Payne (Grantor) Erma L. Payne (Grantor)

STATE OF IOWA COUNTY OF DALLAS

This instrument was acknowledged before me on July 25 2006 by Paul R. Payne and Erma L. Payne, husband and wife

BRYAN R. JENNINGS
Commission Number 111644
My Commission Expires
2-19-07

[Handwritten signature of Bryan R. Jennings]
BRYAN R. JENNINGS Notary Public

EXHIBIT "A"
LEGAL DESCRIPTION

The Southeast Quarter (1/4) of the Southeast Quarter (1/4), except the South 20 Rods of the North 48 Rods of the West 20 Rods thereof, in Section Twenty-four (24) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, also described as follows:

Beginning at the SE Corner Section 24, T77N, R28W of the 5th P.M., Madison County, Iowa, thence North along the Section line 1316.25 feet, thence West along the North line SE 1/4 SE 1/4 1309.20 feet, thence South along the West line SE 1/4 SE 1/4 1316.27 feet, thence East along the section line 1309.21 feet to the point of beginning, Except a tract 20 rods square having its northwest corner 28 rods South of the NW corner SE 1/4 SE 1/4 and its west boundary being the west line of SE 1/4 SE 1/4