

MICHELLE UTSLER, COUNTY RECORDER
MADISON IOWA

COMPUTER
RECORDED
COMPARED

©THE IOWA STATE BAR ASSOCIATION Official Form No. 101 - January 2006 Samuel I. Kreamer, J.D., C.P.A. ISBA # AT0004329 FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

Return Document to: Samuel I. Kreamer, 6600 Westown Pky #260, West Des Moines, IA 50266, Phone: (515) 727-0900

Preparer Information: Samuel I. Kreamer, 6600 Westown Pky #260, West Des Moines, IA 50266, Phone: (515) 727-0900

Address Tax Statement: Ronald LeRoy Payne, 4201 42nd Street, Des Moines, Iowa 50310



WARRANTY DEED

For the consideration of One (\$1) Dollar(s) and other valuable consideration,

Ronald LeRoy Payne and Sharleen Mae Payne, husband and wife

do hereby Convey to
Payne Family Farm, L.C., an Iowa limited liability company

the following described real estate in Madison County, Iowa:

See description attached.

This transfer is exempt from real estate transfer tax pursuant to Iowa Code (2005) Section 428A.2(15)

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: November 8, 2006

Ronald LeRoy Payne (Grantor)
Ronald LeRoy Payne

Sharleen Mae Payne (Grantor)
Sharleen Mae Payne

(Grantor)

(Grantor)

STATE OF IOWA COUNTY OF DALLAS

This instrument was acknowledged before me on November 8th, 2006, by Ronald LeRoy Payne and Sharleen Mae Payne, husband and wife

SAMUEL I. KREAMER
Commission Number 720732
My Commission Expires
February 4, 2009

Samuel I. Kreamer
Samuel I. Kreamer, Notary Public

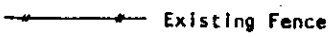
(This form of acknowledgment for individual grantor(s) only)

Plat of a survey made for Ronald L. Payne
 In Section 15, T76N, R26W of the 5th P.M.,
 Madison County, Iowa.



SCALE: 1" = 500'

- Found Bridge Spike
- Found Nail and Set C.I.R. #5041
- △ Set Railroad Spike
- Set C.I.R. #5041



(D) Deed Dimension

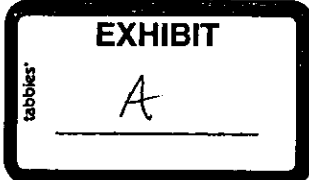
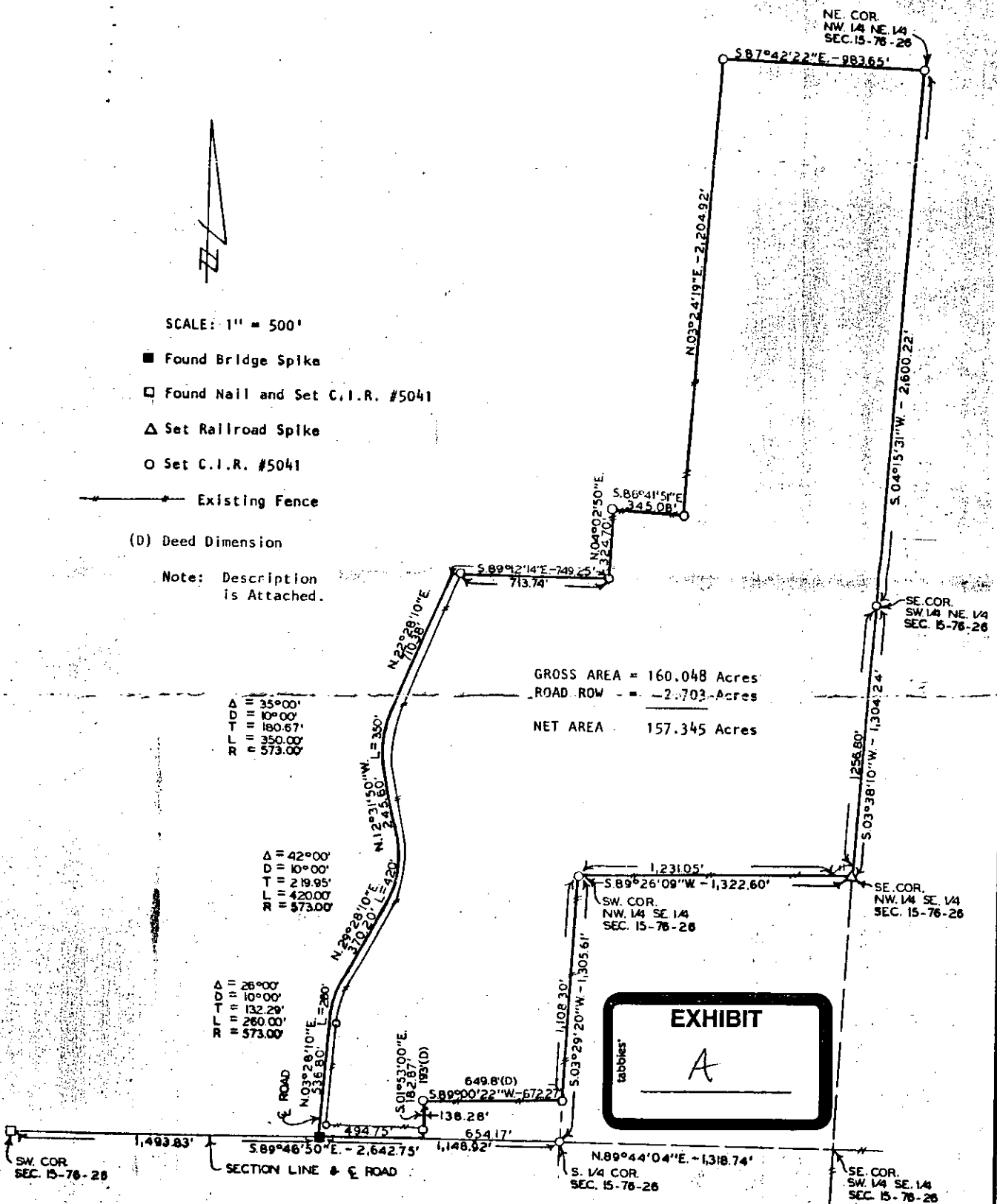
Note: Description is Attached.

GROSS AREA = 160.048 Acres
 ROAD ROW = 2.703 Acres
 NET AREA = 157.345 Acres

RT-10A
 35°00'
 10°00'
 180.67'
 350.00'
 573.00'

Δ = 42°00'
 D = 10°00'
 T = 219.95'
 L = 420.00'
 R = 573.00'

RT-10A
 26°00'
 10°00'
 132.29'
 260.00'
 573.00'



RONALD L. PAYNE

DESCRIPTION:

A parcel of land in Section 15, Township 76 North, Range 26 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows: Commencing at the Southwest corner of Section 15, T76N, R26W of the 5th P.M., Madison County, Iowa; thence South $89^{\circ}46'50''$ East 1,493.83 feet along the section line to the point of beginning. Thence along the centerline of a county road North $03^{\circ}28'10''$ East 536.80 feet; thence Northeasterly 260.00 feet along a 573.00 foot radius curve, concave Southeasterly and having a central angle of $26^{\circ}00'00''$; thence North $29^{\circ}28'10''$ East 370.20 feet; thence Northerly 420.00 feet along a 573.00 foot radius curve, concave Westerly and having a central angle of $42^{\circ}00'00''$; thence North $12^{\circ}31'50''$ West 245.60 feet; thence Northeasterly 350.00 feet along a 573.00 foot radius curve, concave Southeasterly and having a central angle of $35^{\circ}00'00''$; thence North $22^{\circ}28'10''$ East 710.38 feet; thence leaving said county road South $89^{\circ}12'14''$ East 749.25 feet; thence North $04^{\circ}02'50''$ East 324.70 feet; thence South $86^{\circ}41'51''$ East 345.08 feet; thence North $03^{\circ}24'19''$ East 2,204.92 feet to the north line of said Section 15; thence South $87^{\circ}42'22''$ East 983.65 feet to the Northeast corner of the NW. $\frac{1}{4}$ of the NE. $\frac{1}{4}$ of said Section 15; thence South $04^{\circ}15'31''$ West 2,600.22 feet to the Southeast corner of the SW. $\frac{1}{4}$ of the NE. $\frac{1}{4}$ of said Section 15; thence South $03^{\circ}38'10''$ West 1,304.24 feet to the Southeast corner of the NW. $\frac{1}{4}$ of the SE. $\frac{1}{4}$ of said Section 15; thence South $89^{\circ}26'09''$ West 1,322.60 feet to the Southwest corner of the NW. $\frac{1}{4}$ of the SE. $\frac{1}{4}$ of said Section 15; thence South $03^{\circ}29'20''$ West 1,108.30 feet along the east line of the SE. $\frac{1}{4}$ of the SW. $\frac{1}{4}$ of said Section 15; thence South $89^{\circ}00'22''$ West 672.27 feet; thence South $01^{\circ}53'00''$ East 182.87 feet to the section line; thence North $89^{\circ}46'50''$ West 494.75 feet to the point of beginning. Said parcel contains 160.048 Acres including 2.703 Acres of public road right of way.

Note: The south line of the Southwest Quarter of Section 15, T76N, R26W is assumed to bear South $89^{\circ}46'50''$ East.

