

Subscribed and sworn to before me by the said Scott Fenimore on this 8 day of
May, 2007.

Lawrence C Watts

Notary Public in and for the State of Iowa

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 709488
My Commission Expires 3/29/09

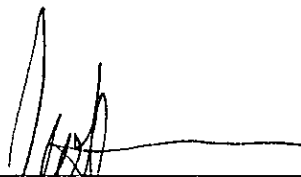
Return Document to: G. Stephen Walters, PO Box 230, Winterset, IA 50273; 515-462-3731
Preparer Information: G. Stephen Walters, PO Box 230, Winterset, IA 50273; 515-462-3731

EASEMENT

I, Scott Fenimore, a/k/a Randy Scott Fenimore, an unmarried person, who resides at 2801 Rustic Avenue, Peru, IA 50222, hereby impose the following Easement on the Parcel "A" owned by me in the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa:

1. There is currently imposed against the South 60 feet of the above described Parcel "A" an access easement, 60 feet in width, running East and West across the South side of the said Parcel "A".
2. This access easement, shown in the Plat of Survey, as amended, to the said Parcel "A", is hereby expanded to cover not only access, but to cover ingress and egress with vehicles of all kinds, ingress and egress by farm machinery and other machinery needed to perform work, and any and all utilities that serve real property located West, or West and South, of the said 60 foot access easement. These easement rights are specifically granted by Scott Fenimore to Scott Fenimore, and his successors and assigns to the real property described on the attached and incorporated Exhibit A. These easement rights, to Scott Fenimore and his successors and assigns shall also include the right to surface the road through the easement property in whatever manner that Scott Fenimore, or his successors and assigns deem to be appropriate, with all such surfacing done at the sole expense of Scott Fenimore's successors and assigns.

Dated: ~~March~~ ^{April} 18, 2007.



Scott Fenimore

STATE OF IOWA :
 :SS
Madison COUNTY :

This instrument was acknowledged before me on ~~March~~ ^{April} 18, 2007, by Scott Fenimore.

Lawrence C Watts
Notary Public in and for the said State

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 3/29/09

Commencing at the Southeast corner of the Northwest Fractional Quarter (1/4) of the Northeast Quarter (1/4) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, running thence West 20 rods, thence North 2 rods, thence West 22 rods, thence North to the North line of said Section Two (2), thence East 42 rods, thence South to the point of beginning, **excepting** therefrom that part of the South One (1) acre of the West Three-fourths (3/4) of the Northwest Fractional Quarter (1/4) of the Northeast Quarter (1/4) of said Section Two (2), that may lie therein.

AND

The Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., **EXCEPT** the following three tracts:

1. A tract of land commencing at the Northeast Corner of the Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4) of said Section Two (2), running thence West 500 feet along the North line of said 40-acre tract, thence South 265 feet, thence East 500 feet parallel with the North line of said 40-acre tract to the East line of said 40-acre tract, thence North 265 feet to the point of beginning.
2. A parcel of land in the Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4) of said Section Two (2), described as commencing at the Northeast Corner of said Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4); thence South 265 feet along the East line of said Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4) to the Point of Beginning, thence North 88°52' West 737.20 feet parallel to the North line of the Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4); thence South 70°23' West 189.80 feet thence South 04°07' West 380.30 feet; thence South 87°20' East 138.10 feet; thence South 15°37' East 358.10 feet; thence South 00°47' West 304.30 feet; thence South 89°00' East 713.00 feet along the South line of the Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4); thence North 00°00' 1,096.40 feet to the Point of Beginning. Said excepted parcel contains 20.3699 Acres including 0.9134 Acres of County Road Right-of-Way. The East line of the Northeast Fractional Quarter (1/4) of the Northeast Fractional Quarter (1/4) of said Section Two (2), is assumed to bear due North and South.
3. Parcel "A" located in the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Two (2), containing 1.32 acres as shown in Amended Plat of Survey filed in Book 2007, Page 900 on March 5, 2007, in the Office of the Recorder of Madison County, Iowa.

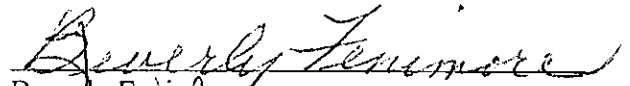
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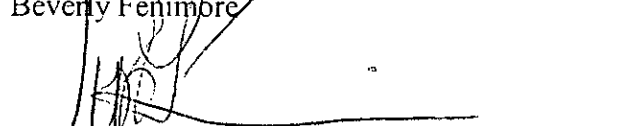
EASEMENT AGREEMENT

Beverly Fenimore, an unmarried person, residing at 10520 Meredith Drive, No. 4, Urbandale, Iowa 50322 and Scott Fenimore, who resides at 2801 Rustic Avenue, Peru, Iowa 50222 hereby enter into the following Easement Agreement:

1. Beverly Fenimore hereby grants and conveys to Scott Fenimore, and his successors and assigns, an easement over the South 40 feet of the real property described on the attached and incorporated Exhibit A for ingress and egress with vehicles of all kinds, for ingress and egress by farm machinery and other machinery needed to perform work and for any and all utilities to serve the real property currently owned by Scott Fenimore and described on the attached and incorporated Exhibit B. The easement rights granted to Scott Fenimore and his successors and assigns shall also include the right to surface a road through the easement property in whatever manner that Scott Fenimore, or his successors and assigns deem to be appropriate, with all such surfacing done at the sole expense of Scott Fenimore and his successors and assigns.
2. As stated above, this Easement Agreement shall run with the land, and be binding not only on the parties, but on their successors and assigns.

Dated: ~~March~~ ^{April} 18, 2007.


Beverly Fenimore


Scott Fenimore

STATE OF IOWA :
:SS
Madison COUNTY :

This instrument was acknowledged before me on ~~March~~ ^{April} 18, 2007, by Beverly Fenimore.

Lawrence C Watts
Notary Public in and for the said State

STATE OF IOWA :
:SS
Madison COUNTY :

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 3/29/09

This instrument was acknowledged before me on ~~March~~ ^{April} 18, 2007, by Scott Fenimore.

Lawrence C Watts
Notary Public in and for the said State

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 3/29/09

A tract of land commencing at the Northeast Corner of the Northeast Fractional Quarter (NE Fr.¼) of the Northeast Fractional Quarter (NE Fr.¼) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, running thence West 500 feet along the North line of said 40-acre tract, thence South 265 feet, thence East 500 feet parallel with the North line of said 40-acre tract to the East line of said 40-acre tract, thence North 265 feet to the point of beginning.

Exhibit A

Commencing at the Southeast corner of the Northwest Fractional Quarter (NWFr $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa, running thence West 20 rods, thence North 2 rods, thence West 22 rods, thence North to the North line of said Section Two (2), thence East 42 rods, thence South to the point of beginning, also the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P. M., also the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Thirty-five (35), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P. M., excepting therefrom a tract described as follows: Commencing at the northwest corner of the said Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$), thence East 30 feet, thence southwest to a point 30 feet South of said Northwest corner, thence North 30 feet to the place of beginning.

EXCEPT,

A tract of land commencing at the Northeast Corner of the Northeast Fractional Quarter (NEFr $\frac{1}{4}$) of the Northeast Fractional Quarter (NEFr $\frac{1}{4}$) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa, running thence West 500 feet along the North line of said 40-acre tract, thence South 265 feet, thence East 500 feet parallel with the North line of said 40-acre tract to the East line of said 40-acre tract, thence North 265 feet to the point of beginning,

AND EXCEPT,

A parcel of land in the Northeast Fractional Quarter (NEFr $\frac{1}{4}$) of the Northeast Fractional Quarter (NEFr $\frac{1}{4}$) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa described as commencing at the Northeast Corner of said NEFr $\frac{1}{4}$ of the NEFr $\frac{1}{4}$; thence South 265 feet along the East line of said NEFr $\frac{1}{4}$ of NEFr $\frac{1}{4}$ to the Point of Beginning, thence North 88 $^{\circ}$ 52' West 737.20 feet parallel to the North line of the NEFr $\frac{1}{4}$ of the NEFr $\frac{1}{4}$; thence South 70 $^{\circ}$ 23' West 189.80 feet, thence South 04 $^{\circ}$ 07' West 380.30 feet; thence South 87 $^{\circ}$ 20' East 138.10 feet; thence South 15 $^{\circ}$ 37' East 358.10 feet, thence South 00 $^{\circ}$ 47' West 304.30 feet; thence South 89 $^{\circ}$ 00' East 713.00 feet along the South line of the NEFr $\frac{1}{4}$ of the NEFr $\frac{1}{4}$, thence North 00 $^{\circ}$ 00' 1,096.40 feet to the Point of Beginning. Said parcel contains 20.3699 Acres including 0.9134 Acres of County Road Right-of-way, The East line of the NEFr $\frac{1}{4}$ of the NEFr $\frac{1}{4}$ of Section 2-74-27 is assumed to bear due North and South.

G. Stephen Walters

FOR THE LEGAL EFFECT OF THE USE OF
THIS FORM, CONSULT YOUR LAWYER

Return To: G. Stephen Walters, P.O. Box 230, Winterset, IA 50273

Preparer: G. Stephen Walters, P.O. Box 230, Winterset, IA 50273, (515) 462-3731

Taxpayer: Welch Enterprise, LC, 4513 Beaver, Des Moines, IA 50310




WARRANTY DEED

For the consideration of 100,000.00 Dollar(s) and other valuable consideration,
Randy Scott Fenimore, a/k/a Scott Fenimore, an unmarried person

do hereby
Convey to Welch Enterprise, LC

the
following described real estate in Madison County, Iowa:
See attached Exhibit A.


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.


Randy Scott Fenimore (Grantor)

Dated: 4-18-07
(Grantor)

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on April 18, 2007, by Randy Scott Fenimore, a/k/a Scott Fenimore, an unmarried person


, Notary Public

Lawrence C Watts
Notarial Seal - Iowa
Commission No. 702488
My Commission Expires 3/29/09

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

Commencing at the Southeast corner of the Northwest Fractional Quarter (1/4) of the Northeast Quarter (1/4) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, running thence West 20 rods, thence North 2 rods, thence West 22 rods, thence North to the North line of said Section Two (2), thence East 42 rods, thence South to the point of beginning, **excepting** therefrom that part of the South One (1) acre of the West Three-fourths (3/4) of the Northwest Fractional Quarter (1/4) of the Northeast Quarter (1/4) of said Section Two (2), that may lie therein.

AND

The Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Two (2), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., **EXCEPT** the following three tracts:

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