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LISA SMITH, COUNTY RECORDER  
MADISON IOWA

## CERTIFICATION OF INTEREST IN REAL ESTATE

**Preparer Information:** (Name, address and phone number)

Gerard D. Neugent  
Knapp Properties, Inc.  
4949 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266  
515-223-4000

**Taxpayer Information:** (Name and complete address)

William C. Knapp, L.C.  
4949 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266

*SATC* **Return Document To:** (Name and complete address)

Gerard D. Neugent  
4949 Westown Parkway, Suite 200  
West Des Moines, Iowa 50266

**Grantors:**

William C. Knapp, L.C.

**Grantees:**

To Whom It May Concern

**Legal Description:** See Exhibit A





# OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO Daniel Ryner , Sellers:

1. REAL ESTATE DESCRIPTION. The Buyers offer to buy real estate in Madison County, Iowa, described as follows:

**Approximately 939 acres in Sections 7, 8, 18, 19, 20 and 30-76-27.**

with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances; b. any covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: liens, mineral rights; other easements; interests of others.)

designated the Real Estate; provided Buyers, on possession, are permitted to make the following use of the Real Estate:

2. PRICE. The purchase price shall be \$ 4,500.00 per acre , payable at Madison County, Iowa, as follows:

**\$100,000 upon acceptance of this offer to be held by Iowa Realty and the balance at closing.**

**The price per acre shall be net of road right-of-way, and the acreage to be determined by a survey referred to in Paragraph 1 of attached Addendum.**

3. REAL ESTATE TAXES. Sellers shall pay **all taxes that are due and payable and prorated to the date of closing.**

and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

#### 4. SPECIAL ASSESSMENTS.

- a. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of acceptance of this offer.
- b. IF a. IS STRICKEN, then Sellers shall pay all installments of special assessments which are a lien on the Real Estate and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.
- c. All other special assessments shall be paid by Buyers.

#### 5. RISK OF LOSS AND INSURANCE. Risk of loss prior to Seller's delivery of possession of the Real Estate to Buyers shall be as follows:

- a. All risk of loss shall remain with Sellers until possession of the Real Estate shall be delivered to Buyers.
- b. IF a. IS STRICKEN, Sellers shall maintain \$ \_\_\_\_\_ of fire, windstorm and extended coverage insurance on the Real Estate until possession is given to Buyers and shall promptly secure endorsements to the appropriate insurance policies naming Buyers as additional insureds as their interests may appear. Risk of loss from such insured hazards shall be on Buyers after Sellers have performed under this paragraph and notified Buyers of such performance. Buyers, if they desire, may obtain additional insurance to cover such risk.

6. CARE AND MAINTENANCE. The Real Estate shall be preserved in its present condition and delivered intact at the time possession is delivered to Buyers, provided, however, if 5.a. is stricken and there is loss or destruction of all or any part of the Real Estate from causes covered by the insurance maintained by Sellers, Buyers agree to accept such damaged or destroyed Real Estate together with such insurance proceeds in lieu of the Real Estate in its present condition and Sellers shall not be required to repair or replace same.

7. POSSESSION. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers on May 1, 2007, with any adjustments of rent, insurance, and interest to be made as of the date of transfer of possession.

8. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (consider: rental items.)

9. USE OF PURCHASE PRICE. At time of settlement, funds of the purchase price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others.

10. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of acceptance of this offer, and deliver it to Buyers for examination. It shall show merchantable title in Sellers in conformity with this agreement, Iowa law and Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees.

11. DEED. Upon payment of the purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in 1. a. through 1. d. Any general warranties of title shall extend only to the time of acceptance of this offer, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immediately preceding acceptance of this offer, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of the Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full rights of survivorship and not as tenants in common; and Buyers, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 11.

13. JOINDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead and distributive shares or in compliance with Section 561.13 of the Iowa Code and agrees to execute the deed or real estate contract for this purpose.

14. TIME IS OF THE ESSENCE. Time is of the essence in this contract.

15. REMEDIES OF THE PARTIES.

a. If Buyers fail to timely perform this contract, Sellers may forfeit it as provided in the Iowa Code, and all payments made shall be forfeited or, at Seller's option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of such failure (during which thirty days such failure is not corrected) Sellers may declare the entire balance immediately due and payable. Thereafter this contract may be foreclosed in equity and the Court may appoint a receiver.

b. If Sellers fail to timely perform this contract, Buyers have the right to have all payments made returned to them.

c. Buyers and Sellers also are entitled to utilize any and all other remedies or actions at law or in equity available to them and shall be entitled to obtain judgment for costs and attorney fees as permitted by law.

16. STATEMENT AS TO LIENS. If Buyers intend to assume or take subject to a lien on the Real Estate, Sellers shall furnish Buyers with a written statement from the holder of such lien, showing the correct balance due.

17. SUBSEQUENT CONTRACT. Any real estate contract executed in performance of this contract shall be on a form of the Iowa State Bar Association.

18. APPROVAL OF COURT. If the sale of the Real Estate is subject to Court approval, the fiduciary shall promptly submit this contract for such approval. If this contract is not so approved, it shall be void.

19. CONTRACT BINDING ON SUCCESSORS IN INTEREST. This contract shall apply to and bind the successors in interest of the parties

20. CONSTRUCTION. Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

21. TIME FOR ACCEPTANCE. If this offer is not accepted by Sellers on or before February 28, 2007 it shall become void and all payments shall be repaid to the Buyers.

22. OTHER PROVISIONS. Attach Addendum.  
See attached Addendum in addition to the following:

22. (a) Buyer acknowledges that septic tank laterals encroach on the property by one of the adjacent homes, and Seller will have property surveyed and conveyed to homeowner prior to closing.

22. (b) The Tenant that occupies the house on Country Club Road shall be allowed to continue renting at a negotiated rent as long as he desires or until the property is developed.

22. (c) Buyer acknowledges there is another homestead on the property and will continue to rent to existing tenant as long as he wants to stay and maintain the property in a satisfactory manner or until property is developed.

22.(d) Buyer shall reimburse Seller \$8,200.00 at closing for anhydrous ammonia that has been applied to farm land.

*WEEK 2-27-07  
425 PER MONTH  
WEEK 2-27-07  
425 PER MONTH*

Dated: February 26, 2007

William C. Knapp, L.C.

Buyer William C. Knapp, Manager

[Signature]  
Buyer

THIS OFFER IS ACCEPTED 2-27-07

Seller

[Signature]  
Seller

Spouse

Spouse

ADDENDUM

SELLER: Daniel Ryner

BUYER: William C. Knapp, L.C.

PROPERTY: Approximately 939 Acres in Sections 7, 8, 18, 19, 20 and 30-76-26, Madison County, Iowa

DATE OF PURCHASE AGREEMENT: February 26, 2007

- 1. Survey. Seller, at Seller's expense shall have the property surveyed to determine the precise legal description, show the boundary lines, easements, improvements and determine the exact number of acres to be conveyed. In the event the survey shows any encroachment or if the improvements located on the property encroach on lands of others, such encroachments shall be treated as a title defect. This survey shall be delivered 30 days after execution of this agreement.
- 2. Environmental. Sellers represent and warrant that the property has never been used for generation, manufacture, storage, treatment, or disposal of any hazardous substances nor has there been a release or a threatened release of any hazardous substances on the property. This representation and warranty shall survive the closing.
- 3. Rights of Inspection, Testing and Review of Premises. Seller shall deliver to Buyer within 10 days of this Purchase Agreement complete and accurate copies of all appraisals, plats, surveys, engineering studies, soil test borings, environmental studies and other documentation pertaining to the physical condition, of the Premises and any other information reasonably requested by Buyer, to the extent that seller has the same in its possession (collectively the "Property Data"). Buyer shall maintain and shall cause its employees and agents to maintain the confidentiality of all Property Data furnished or disclosed to Buyer hereunder, unless such information has been or is subsequently made public by Seller. Buyer agrees that all Property Data is the sole property of Seller, and when in tangible form, shall be returned to Seller upon cancellation of this Agreement.

Upon reasonable notice to Seller, Buyer shall have full and continuing access to the Premises. Buyer shall also have the right to enter upon the Premises at any time after the execution and delivery hereof, including inspecting, surveying, engineering, test boring, performance of environmental tests and such other work as Buyer shall consider appropriate and Buyer shall have the further right to make such inquiries of governmental agencies and utility companies, etc., and to make such feasibility studies and analyses as he considers appropriate (collectively the "Inspections"); provided, however, the Buyer shall, at Buyer's sole cost and expense, restore and/or repair the Premises to the condition the same was in prior to Buyer's Inspection. Buyer may, at any time prior to the expiration of thirty (30) days after execution of this Purchase Agreement (the "Inspection Period"), in his sole discretion, terminate this Agreement by so advising Seller in writing, in which event Earnest Money shall be returned to Buyer and the parties relieved from further liability, at law or in equity. Furthermore, Buyer shall indemnify and hold Seller harmless against any and all liability, damages, claims, suits, causes of action or any proceedings, including reasonable attorney's fees arising out of Buyer or his employees and agents, conducting Inspections on the premises. Buyer shall be granted an additional fifteen (15) days if he is unable to complete everything he deems necessary within the thirty days.

- 4. Broker. Seller hereby acknowledges that Buyer is a licensed real estate broker in Iowa and intends to develop the property for profit. Seller further acknowledges that they have been advised by Buyer and Buyer's agent to seek legal advice concerning the terms and conditions of this offer.
- 5. Survival. All agreements, terms, covenants, obligations, duties, representations and warranties contained in the offer and this Addendum shall survive the closing and shall not be merged into the Warranty Deed given by Sellers to Buyer.
- 6. Assignment to Qualified Intermediary. Seller consents to the assignment by Buyer of its interest in the contract to a "Qualified Intermediary" as such term is defined under Section 1031 of the Internal Revenue Code and the regulations thereto. Such assignment shall create no remedies against the Qualified Intermediary beyond the forfeiture of its interest in this contract but shall in no way reduce or limit any remedies or claims which Seller may have against Buyer under this contract. Notwithstanding such assignment, Seller shall convey the property directly to Buyer at closing.
- 7. Section 1031 Exchange. The provisions of this Agreement are intended to relate to an exchange of the Property, it being the desire and intent of Seller not to sell the Property but to exchange the Property for property of like kind in a deferred exchange that qualifies as a tax-free exchange under Section 1031 of the Internal Revenue Code of 1986. Buyer agrees to cooperate with Seller in Seller's attempt to qualify the Property as such an exchange, except, however, Buyer shall not incur any costs or liability in doing so; shall not take title to any other property and shall receive title to the Property directly from Seller. Consistent with the foregoing, Buyer consents to Seller's assignment of Seller's rights and obligations under this contract to a "Qualified Intermediary" pursuant to an Agreement to be executed by and between Seller and such Qualified Intermediary and agrees at Closing under this contract to deposit the purchase price of the Property with a "Qualified Escrow Agent" pursuant to an Agreement to be executed by and between Seller and such Qualified Escrow Agent.
- 8. Homestead. Seller may occupy the homestead and surrounding buildings, grain bins, etc. until March 1, 2008 at no cost but must maintain insurance and pay related utilities. Seller shall also have an option to rent this homestead and buildings from March 1, 2008 to March 1, 2009 at \$600.00 per month in addition to utilities and insurance.

INITIAL: DKR LAR  
SELLER

WCK  
BUYER

## EXHIBIT A

### LEGAL DESCRIPTION

The Northwest Quarter (1/4) of the Northeast Quarter (1/4) except Lot three (3); and except Auditor's Parcel "E" located in the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Seven (7), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa, as shown by the Plat of Survey recorded in the Madison County, Iowa, Recorder's Office on February 6, 2001, in Book 2001, Page 420; The Southwest Quarter (1/4) of the Northeast Quarter (1/4) except Lot Four (4); South One-half (1/2) of the Southeast Quarter (1/4) of the Northwest Quarter (1/4); Northeast Quarter (1/4) of the Southwest Quarter (1/4); North Half (1/2) of the Southeast Quarter (1/4) of the Southwest Quarter (1/4); Northeast Quarter (1/4) of the Southeast Quarter (1/4); Northwest Quarter (1/4) of the Southeast Quarter (1/4); Southwest Quarter (1/4) of the Southeast Quarter (1/4); North Half (1/2) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) all in Section Seven (7); AND the West 34 acres of the North Half (1/2) of the Northeast Quarter (1/4); West 20 acres of the South Half (1/2) of the Northeast Quarter (1/4) in Section Eighteen (18), all in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

And

The Northwest Quarter (1/4) of the Southwest Quarter (1/4) and the North Half (1/2) of the Southwest 1/4 of the Southwest Quarter (1/4) of Section Eight (8) in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

And

Parcel "E" of the Southwest Quarter of the Southeast Quarter of Section 6, Township 76 North, Range 27 West of the 5<sup>th</sup> P.M., Madison County, Iowa, described as follows: Beginning at the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 6; thence on an assumed bearing of South 89°50'35" West along the South line of the Southwest Quarter of the Southeast Quarter of said Section 6 a distance of 555.72 feet to the centerline of North River; thence North 63°20'07" East along said centerline 154.12 feet; thence North 74°58'19" East along said centerline 86.31 feet; thence South 78°03'53" East along said centerline 125.43 feet; thence South 88°25'48" East along said Centerline 211.91 feet; thence South 00°00'00" East 58.27 feet to the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 6 and the point of beginning. Said tract contains 0.78 acres.

And

The South Ten (10) acres of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) and the North One-half (1/2) of the Southeast Quarter (1/4) of the

Southwest Quarter (1/4) and the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Eight (8), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and the South Half (1/2) of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Eight (8), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and the Northwest Quarter (1/4) of the Southeast Quarter (1/4) and the South Half (1/2) of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) and the North Three-fourths (3/4) of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Eight (8); and the West Half (1/2) of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) and the East Half (1/2) of the Northwest Quarter (1/4) and the West One-fourth (1/4) of the Northeast Quarter (1/4), except that part lying South and East of the public highway, of Section Thirty (30) and the West One-fourth (1/4) of the Southeast Quarter (1/4) and the East One-fourth (1/4) of the Southwest Quarter (1/4) and Southwest Quarter (1/4) of the Southeast Quarter (1/4) of the Southwest Quarter (1/4) and the Southeast diagonal Half (1/2) of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Nineteen (19), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and the South 70 acres of the East Three-fourths (3/4) of the Southeast Quarter (1/4) and all that part of the North 50 acres of said East Three-fourths (3/4) of the Southeast Quarter (1/4) lying South of the South line of the public highway as now located and extending Easterly and Westerly across the South part of said 50-acre tract and containing 4 acres, more or less, of Section Nineteen (19) except a tract of land commencing at the Northwest corner of the South Seventy (70) acres of the East Three-fourths (3/4) of the Southeast Quarter (1/4) of Section Nineteen (19), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence South 290 feet, thence East 225 feet, thence North 290 feet, thence West 225 feet to the Point of Beginning, and except a tract of land commencing at the South Quarter (1/4) corner of Section Nineteen (19), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence easterly along the South line of the Southeast Quarter (1/4) of said Section Nineteen (19), 654.4 feet to the centerline of the existing county road, thence North 0° 37' 00" West along the centerline of said county road 520.0 feet, thence westerly along a line parallel to the south line of said Southeast Quarter (1/4) of Section Nineteen (19), 33.0 feet to the point of beginning, thence westerly along a line parallel to the south line of said Southeast Quarter (1/4) of said Section Nineteen (19), 224.5 feet, thence North 0° 37' 00" West 210.0 feet, thence easterly along a line parallel to the south line of said Southeast Quarter (1/4) of Section Nineteen (19), 224.5 feet to a point on the west right-of-way line of said county road, thence South 0° 37' 00" East, along said west right-of-way line of said county road 210.0 feet to the point of beginning, said parcel containing 1.08 acres, more or less, and except a tract of land commencing at the South Quarter (1/4) Corner of Section Nineteen (19), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence North



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90° 00' East 654.40 feet along the south line of the Southeast Quarter (1/4) of said Section Nineteen (19) to the centerline of a county road and the point of beginning, thence continuing North 90° 00' East 141.70 feet along said south line, thence North 03° 23' East 148.44 feet, thence North 87° 32' West 150.25 feet to the centerline of said county road, thence South 00° 08' West 154.65 feet to the point of beginning, said parcel contains 0.5075 Acres including 0.1166 Acres of County road right-of-way and is situated in the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Nineteen (19), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; and the North Half (1/2) of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) except the East Four (4) acres thereof and except all that part thereof lying North of the public highway as now located across said tract and containing Three (3) acres, more or less; and except Parcel "A" located in the West Half (W 1/2) of the Southeast Quarter (SE 1/4) of Section Nineteen (19), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa, more particularly described as follows: Commencing at the South Quarter Corner of Section Nineteen (19), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa; thence, along the South line of said Section Nineteen (19), South 89°41'29" East 653.70 feet to the centerline tangent of Country Club Road; thence, along said centerline tangent, North 00°01'21" West 1005.15 feet; thence North 89°58'39" East 136.67 feet to the Point of Beginning; thence Northeasterly 722.08 feet, along the centerline of said Country Club Road and a curve concave Southeasterly having a radius of 1273.20 feet, a central angle of 32°29'41" and a chord bearing North 43°00'57" East 712.44 feet; thence South 30°44'12" East 55.00 feet; thence South 16°01'11" West 352.97 feet; thence South 32°24'30" West 250.97 feet; thence North 74°49'53" West 292.97 feet to the Point of Beginning. Said Parcel "A" contains 3.264 acres, including 0.885 acres of county road right-of-way; and except Parcel "G" in the Southeast Quarter of Section 19, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa more particularly described as follows: Beginning at the Northeast Corner of Lot 8, Catherine Court, Section 19 of Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa, thence South 06° 40' 17" East 370.00 feet along the East line of said Lot 8; thence South 68° 20' 40" West 455.63 feet along the South line of said Lot 8; thence North 84° 37' 30" East 584.46 feet; thence North 11° 26' 34" East 527.72 feet; thence South 83° 13' 43" West 308.25 feet to the Point of Beginning containing 3.243 acres including 0.913 acres of County Road right-of-way; and except Parcel "H" in the Southeast Quarter of Section 19, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa more particularly described as follows: Commencing at the South Quarter corner of Section 19, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa, thence South 88° 47' 19" East 653.45 feet along the South line of the Southeast Quarter of said Section 19 to the centerline of a county road; thence continuing South 88° 47' 19" East 141.70 feet to the Southeast Corner of an existing parcel which is the Point of Beginning; thence North 04° 07' 29" East 149.55 feet along the East line of the existing Parcel;

thence South  $86^{\circ} 46' 20''$  East 174.06 feet; thence South  $88^{\circ} 47' 19''$  East 575.78 feet; thence South  $01^{\circ} 12' 41''$  West 143.24 feet to a point on the South line of the Southeast Quarter of said Section 19; thence North  $88^{\circ} 47' 19''$  West 757.33 feet to the Point of Beginning containing 2.491 acres; and except Parcel "X" in the Southwest Quarter of the Southeast Quarter of Section 19, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa more particularly described as follows: Commencing at the South Quarter Corner of Section 19; Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa thence South  $88^{\circ} 47' 19''$  East 653.45 feet along the South line of the Southeast Quarter of said Section 19 to the centerline of a county road; thence North  $00^{\circ} 53' 40''$  East 520.00 feet along the centerline of the County Road projected; thence North  $88^{\circ} 47' 19''$  West 33.00 feet to the County Road right-of-way; thence North  $00^{\circ} 53' 40''$  East 210.00 feet; thence  $88^{\circ} 47' 19''$  West 224.50 feet; thence N  $00^{\circ} 53' 40''$  East 9.20 feet; thence South  $89^{\circ} 11' 24''$  East 295.55 feet to the centerline of an existing county paved road; thence Southerly 224.12 feet along a 1273.24 foot radius curve concave easterly with a 223.83 feet long chord bearing South  $09^{\circ} 53' 42''$  West; thence North  $88^{\circ} 47' 19''$  West 36.04 feet to the Point of Beginning containing 0.306 acres including 0.253 acres of County Road right-of-way; and except Lots One (1), Two (2), Three (3), Four (4), Seven (7) and Eight (8) of Catherine Court, a subdivision located in Sections Nineteen (19) and Thirty (30), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa;

And the North Half ( $1/2$ ) of the Northeast Quarter ( $1/4$ ) of the Southwest Quarter ( $1/4$ ) except the East Four (4) acres thereof and except all that part thereof lying North of the public highway as now located across said tract and containing Three (3) acres, more or less, and the South Three-fourths ( $3/4$ ) of the Southwest Quarter ( $1/4$ ) of Section Twenty (20) except 1.78 acres more or less described as beginning at the Northwest corner thereof, thence Easterly 568 feet to a point on the center line of the existing highway, thence at an angle of  $116^{\circ}-53'$  to the right from the line last described a distance of 60.6 feet to a point on the center line of said highway, thence at an angle of  $26^{\circ}-49'$  to the right from the line last described a distance of 81.3 feet to a point on the center line of said highway, thence at an angle of  $22^{\circ}-52'$  to the right from the line last described a distance of 149.8 feet to a point on the center line of said highway, thence at an angle of  $4^{\circ}-05'$  to the right from the line last described a distance of 333 feet to a point on the center line of said highway and on the West line of Section Twenty (20), thence Northerly 191.9 feet to the place of beginning, and except a tract commencing at the South Quarter ( $1/4$ ) corner of said Section Twenty (20), thence North 941 feet, thence South,  $87^{\circ} 45'$  West, 899 feet, thence South  $57^{\circ} 26'$  West 492.5 feet, thence South,  $18^{\circ} 57'$  West, 312.35 feet, thence South,  $28^{\circ} 45'$  West, to the South line of said Section Twenty (20), thence East on the section line 1555 feet to the point of beginning, in Section Twenty (20), all in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, except a parcel of land located in the Northeast Quarter ( $1/4$ ) of the Southwest Quarter ( $1/4$ ) of Section Twenty (20), in Township Seventy-six (76) North, Range

Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the Northwest Corner of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Section Twenty (20), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, thence, along the west line of said Northeast Quarter (1/4) of the Southwest Quarter (1/4), South 00°00'00" 262.18 feet to the Point of Beginning, thence North 89°10'27" East 163.30 feet to the centerline of a county road; thence Easterly 189.18 feet, along said centerline and a curve concave northerly having a radius of 167.00 feet, a central angle of 64°54'17", and a chord bearing South 80°26'49" East 179.22 feet, thence North 67°06'03" East 163.41 feet, thence North 60°49'17" East 223.00 feet to the beginning of a curve, thence Easterly 248.04 feet along said curve concave southerly, having a radius of 750.00 feet, a central angle of 18°56'57" and a chord bearing North 70°17'45" East 246.91 feet, thence North 79°46'14" East 139.20 feet, thence, departing said centerline, South 00°21'40" West 522.98 feet, thence South 81°23'27" West 999.22 feet, thence North 33°24'13" West 82.72 feet, thence North 81°36'52" West 18.09 feet to the west line of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of said Section Twenty (20), thence, along said west line, North 00°00'00" 347.97 feet to the Point of Beginning, said parcel of land contains 10.460 Acres, including 0.751 Acres of County Road Right of Way, and except land deeded to Madison County, Iowa, for road purposes; and except a parcel of land located in the Southwest Quarter (1/4) of Section Twenty (20), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the West Quarter (1/4) Corner of Section Twenty (20), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; thence South 0°13'40" East along the West line of the Southwest Quarter (1/4) of said Section Twenty (20), 849.96 feet; thence North 80°39'00" East 157.67 feet to the point of beginning; thence continuing North 80°39'00" East 175.37 feet; thence North 76°34'00" East 149.80 feet; thence North 53°42'00" East 81.30 feet; thence North 26°53'00" East 60.60 feet to a point on the North line of the South 3/4 of the Southwest Quarter (1/4) of said Section Twenty (20); thence North 89°57'51" East along the North line of the South 3/4 of the Southwest Quarter (1/4) of said Section Twenty (20), 260.05 feet; thence South 19°21'21" East 560.81 feet; thence South 74°23'39" West 293.00 feet; thence South 83°02'01" West 577.62 feet; thence North 0° 13'40" West 512.36 feet to the point of beginning. Said parcel of land contains 9.901 acres, including 0.585 acres of County Road Right of Way.