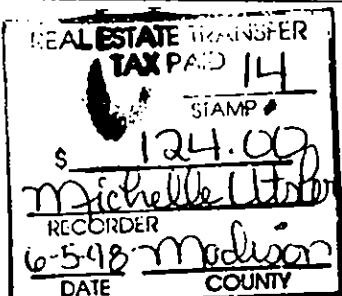


THE IOWA STATE BAR ASSOCIATION
Official Form No. 101

G. Stephen Walters ISBA # 05813

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



REC \$ 5⁰⁰
AUD \$ 5⁰⁰
S.M.F. \$ 1⁰⁰

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FILED NO. 5101
BOOK 139 PAGE 184
98 JUN -5 PM 2:43
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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

Individual's Name

Street Address

City

Phone



WARRANTY DEED

SPACE ABOVE THIS LINE
FOR RECORDER

For the consideration of Seventy-eight Thousand and no/100 (\$78,000)
Dollar(s) and other valuable consideration,

Rocky E. Shipman and Susie R. Shipman, husband and wife

do hereby Convey to
Denise L. Bagley

the following described real estate in Madison County, Iowa:

That part of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, described as follows: Commencing at the Southeast corner of said Section Twelve (12), thence on an assumed bearing of North 00°00'00" East along the East line of said Southeast Quarter ((1/4) of the Southeast Quarter (1/4) 275.58 feet to an intersection of a County Highway and the point of beginning, thence South 74°10'14" West along the centerline of said Highway 634.98 feet, thence North 00°00'00" East 892.37 feet, thence South 88°26'38" East 126.67 feet, thence South 00°06'29" West 459.98 feet, thence South 89°39'38" East 485.15 feet to the East line of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Twelve (12), thence South 00°00'0" East along said East line 252.87 feet to the point of beginning, said tract contains 6.12 Acres more or less and is subject to Madison County Highway easements over the Southerly and Easterly 0.42 Acres thereof and is subject to any encumbrances of record.



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 distributiv 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: June 3 1998

SS:

MADISON COUNTY,

On this 3 day of June
19 98, before me, the undersigned, a Notary
Public in and for said State, personally appeared
Rocky E. Shipman and Susie R. Shipman

Rocky E. Shipman (Grantor)

Susie R. Shipman (Grantor)

to me known to be the identical persons named in
and who executed the foregoing instrument and
acknowledged that they executed the same as their
voluntary act and deed.

John S. Shaw



JOHN S. SHAW
MY COMMISSION EXPIRES
2-11-2000

Notary Public

(Grantor)

(Grantor)

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