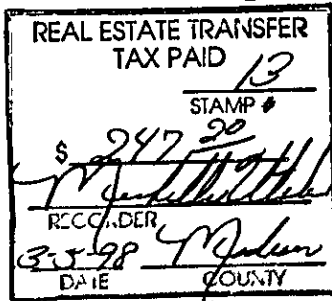


155,000

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

RETURN TO
RE/MAX REAL ESTATE GROUP
CLOSING DEPARTMENT
6900 UNIVERSITY
DES MOINES, IA 50311



FILED NO- 3320
BOOK 138 PAGE 667
98 MAR -5 PM 2:43
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00
AUD \$ 10.00
R.M. \$ 1.00

COMPUTER
RECORDED
COMPARED

PREPARED BY RE/MAX REAL ESTATE GROUP, CLOSING DEPT PHONE (515)279-6700

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED

For the consideration of ONE AND NO/100 Dollar(s) and other valuable consideration, Jan Fraser, a single person,

do hereby Convey to Dean B. Richardson

the following described real estate in Madison County, Iowa

A parcel of land described as follows, to-wit Commencing at the Southwest corner of Section Two (2), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P M , Madison County, Iowa, running thence East along the South line of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of said Section Two (2) 611 2 feet to point of beginning , thence continuing East along said South line 313 8 feet, thence North 1326 9 feet to the North line of said Southwest Quarter (1/4) of the Southwest Quarter (1/4), thence West 313 8 feet along said North line, thence South 1327 6 feet to point of beginning, containing 9 5613 acres, and a parcel of land described as follows, to-wit Commencing at the Northwest corner of Section Eleven (11), in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P M , Madison County, Iowa, thence East along the North line of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of said Section Eleven (11) 611 2 feet to point of beginning, thence continuing East 313 8 feet, thence south 296 8 feet to the centerline of a county road, thence South 86 45' West 314 3 feet along the centerline of the county road, thence North 315 2 feet to the point of beginning, containing 2 2043 acres, including 0 4329 acres of county road right-of-way,

Subject to covenants, easements and restrictions of record, if any

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 acknowledgement hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context

STATE OF Iowa,
Madison COUNTY, ss
On this 25 day of February,
19 98, before me, the undersigned, a Notary Public
in and for said State, personally appeared
Jan Fraser, a single person,

DATED 2/25/98
Jan Fraser (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.

Stephanie Stephenson Notary Public
Expires 2000
(This form of acknowledgement for individual grantor(s) only)
Stephanie Stephenson (Grantor)