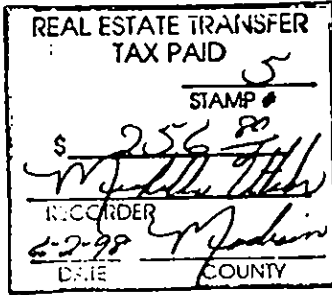


COMPUTER
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REC \$ 5.00
AUD \$ 5.00
R.M.F. \$ 1.00



FILED NO. 5022
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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

FIRST REALTY LTD.
3501 WESTOWN PARKWAY
WEST DES MOINES, IA 50266

PREPARED BY: MIDLAND ESCROW SERVICES, 3501 WESTOWN PARKWAY, WEST DES MOINES, IOWA 50266 222-4681

161,000

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: In consideration of the sum of ONE Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, GENE A. JOHNSON AND JODY J. JOHNSON, HUSBAND & WIFE, hereby convey unto MICHAEL LATHRUM, A SINGLE PERSON, the following described real estate, situated in MADISON County, Iowa:

PARCEL "D" LOCATED IN THE NORTHWEST QUARTER (1/4) OF THE SOUTH WEST QUARTER (1/4) OF SECTION SEVENTEEN (17), TOWNSHIP SEVENTY-FIVE (75) NORTH, RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M. MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION SEVENTEEN (17) TOWNSHIP SEVENTY FIVE (75) NORTH RANGE TWENTY-SIX (26) WEST OF THE 5TH P.M. MADISON COUNTY, IOWA; THENCE SOUTH 00°05'22" EAST 729.98 FEET; THENCE SOUTH 88°33'03" WEST 507.96 FEET; THENCE NORTH 04°19'33" WEST 701.70 FEET TO THE NORTH LINE OF SAID NORTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) THENCE NORTH 85°35'34" EAST 561.24 FEET TO THE POINT OF BEGINNING, SAID PARCEL "D" CONTAINS 8.775 ACRES, INCLUDING 4.198 ACRES OF COUNTY ROAD RIGHT OF WAY.

GRANTORS ALSO CONVEY ALL THEIR RIGHT, TITLE AND INTEREST IN AND TO AN EASEMENT, AND ALL RIGHTS THERETO, SET FORTH IN PARAGRAPH 2 OF THE ADDITIONAL PROVISIONS OF A REAL ESTATE CONTRACT RECORDED IN DEED RECORD 133, PAGE 87 OF THE MADISON COUNTY RECORDER'S OFFICE. SUBJECT TO ALL COVENANTS, RESTRICTIONS AND EASEMENTS OF RECORD.

Grantors do hereby covenant with grantees, and their successors in interest, that said grantors hold fee title to the real estate; that they have good and lawful authority to sell and convey the same; that said premises are free and clear of all liens and encumbrances whatsoever except as may be above stated; and they covenant to warrant and defend said 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 such 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 5/23, 1998.

By: Gene A. Johnson
GENE A. JOHNSON

By: Jody J. Johnson
JODY J. JOHNSON

STATE OF IOWA, COUNTY OF POLK:SS

On this 23rd day of May, A.D. 1998, before me, a Notary Public in and for the State of Iowa, personally appeared GENE A. JOHNSON AND JODY J. JOHNSON, HUSBAND AND WIFE, known to be the persons named in and who executed the foregoing instrument, and acknowledge that they executed the same as their voluntary act and deed.

William E. Haakinson
WILLIAM E. HAAKINSON
My Commission Expires
March 1, 2000